



L.A. CARE BOARD OF GOVERNORS MEETING

March 6, 2025 • 1:00 PM

Lobby Conference Room

1055 W. 7th Street, Los Angeles, CA 90017

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

Mission

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

Overview

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

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

Health Coverage

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



Health Equity and Community Impact

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

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

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

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

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

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

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



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L.A. Care
HEALTH PLAN®

AGENDA
BOARD OF GOVERNORS MEETING

L.A. Care Health Plan
Thursday, March 6, 2025, 1:00 P.M.

1055 W. 7th Street, Lobby Conference Room 100, Los Angeles, CA 90017

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

To listen to the meeting via videoconference please register by using the link below:
<https://lacare.webex.com/lacare/j.php?MTID=m2c7ac279165515e5f403848906963643>

To listen to the meeting via teleconference please dial: +1-213-306-3065
English Meeting Access Number: 2486 743 8535 Password: lacare
Spanish Meeting Access Number: 2482 011 6250 Password: lacare

George W. Greene, Esq.
515 S. Figueroa Street, Suite 1300
Los Angeles, CA 90071-3322

Supervisor Hilda L. Solis
500 West Temple Street, Room 856
Los Angeles, CA 90012

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

The process for public comment is evolving and may change at future meetings.
All votes in a teleconferenced meeting shall be conducted by roll call.

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

1. Welcome Alvaro Ballesteros, MBA, *Chair*
2. Approve today’s agenda *Chair*
3. Public Comment *(Please read instructions above.)* *Chair*
4. Approve Consent Agenda Items *Chair*
(A consent agenda is a way the Board of Governors can approve many motions at the same time to improve efficiency at the meeting. Most motions on a consent agenda have already been discussed at a previous Board Committee meeting. According to the Brown Act [California Government Code Section 54954.3(a)], the agenda need not provide an opportunity for public comment on any item that has already been considered by a committee. Sometimes routine motions are placed on the consent agenda by staff, and those have motion numbers that start with “BOG”.)
 - February 6, 2025 Board of Governors Meeting Minutes **p.17**
 - Quarterly Investment Report **(FIN 100) p.64**
 - Tangram, Inc. Contract Amendment to authorize increase funding to purchase new standard office furniture, equipment and installation labor **(FIN 101) p.108**
 - Infocrossing, LLC Contract Amendment to continue providing third-party support for enrollment and disenrollment transactions and eligibility inquiries related to existing Duals

- Special Needs Plan (D-SNP) and upcoming Medicare Advantage Prescription Drug (MAPD) members **(FIN 102)** p.109
- Approve Regional Advisory Community Committees membership **(TTECA 100)** p.111
 - Ratify elected Chairs and Vice Chairs of the Regional Advisory Community Committees **(TTECA 101)** p.112
5. Chairperson Report *Chair*
6. Chief Executive Officer Report p.114 Martha Santana-Chin
Chief Executive Officer
 - Monthly Grants & Sponsorship Reports p.118 Cherie Compatore
 - Government Affairs Update Senior Director, Government Affairs
 - Approval of 2025 State and Federal Policy Priorities **(BOG 100)** p.122
7. Chief Medical Officer Report Sameer Amin, MD
Chief Medical Officer
8. Chief Financial Officer Report p.126 Afzal Shah
Chief Financial Officer
 - Financial Performance Report - December 2024 **(FIN 103)** p.140 Jeff Ingram
 - 3+9 Forecast Update Deputy Chief Financial Officer
 - Monthly Investment Transactions Reports December 2024 p.150 *(Informational Only)*
 - Quarterly Reports Required by Internal Policies *(Informational Only)* p.191
9. Performance Monitoring – February 2025 p.201 Sameer Amin, MD
Acacia Reed
Chief Operating Officer
- Advisory Committee Reports
10. Provider Relations Advisory Committee George Greene, Esq.
Committee Chair
11. Temporary Transitional Executive Community Advisory Committee Fatima Vazquez
Consumer member
 - The Temporary Transitional Executive Community Advisory Committee (TTECAC), on behalf of Regional Community Advisory Committee Region 5, request and recommends L.A. Care to conduct a comprehensive review of business process which impacts member experience. **(TTECA 102)** p.237 Layla Gonzalez
Advocate member
 - The Temporary Transitional Executive Community Advisory Committee (TTECAC), on behalf of Regional Community Advisory Committee Region 6, request and recommends L.A. Care to conduct a comprehensive review of business process which impacts member experience. **(TTECA 103)** p.239
- Board Committee Reports
12. Executive Committee *Chair*

13. Finance & Budget Committee
• Revisions to Finance & Budget Committee Charter (**BOG 101**) p.259
Stephanie Booth, MD
Committee Chair
14. Compliance & Quality Committee
Stephanie Booth, MD
Committee Chair
15. Public Comment on Closed Session Items (*Please read instructions above.*)
Chair
- ADJOURN TO CLOSED SESSION (Estimated time: 90 minutes)** *Chair*

16. REPORT INVOLVING TRADE SECRET
Pursuant to Welfare and Institutions Code Section 14087.38(n)
Discussion Concerning new Service, Program, Marketing Strategy, Business Plan or Technology
Estimated date of public disclosure: *March 2027*
17. CONTRACT RATES
Pursuant to Welfare and Institutions Code Section 14087.38(m)
• Plan Partner Rates
• Provider Rates
• DHCS Rates
18. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION
Significant Exposure (3 cases)
Pursuant to paragraph 2 of subdivision (d) of Section 54956.9 of the Ralph M. Brown Act
19. CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION
Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act
L.A. Care Health Plan’s Notice of Contract Dispute under Contract No. 04-36069
Department of Health Care Services (Case No. Unavailable)
20. CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION
Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act
Department of Managed Health Care Enforcement Matter Numbers: 18-799, 20-063, 21-428, 21-509, 21-680
Department of Health Care Services, Office of Administrative Hearings and Appeals, In the matter of: L.A. Care Health Care Plan Appeal No. MCP22-0322-559-MF
21. THREAT TO PUBLIC SERVICES OR FACILITIES
Government Code Section 54957
Consultation with: Acacia Reed, *Chief Operating Officer*, Noah Paley, *Chief of Staff*, Terry Brown, *Chief Human Resources Officer*
22. CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION
Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act
California Medical Association vs. Watanabe, California Department of Managed Health Care
S.F.S.C. Case No.CPF-24-518478
23. CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION
Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act
HRRP Garland, LLC v. Local Initiative Health Authority for Los Angeles County
L.A.S.C. Case No. 21STCV47250

24. THREAT TO PUBLIC SERVICES OR FACILITIES

Government Code Section 54957

Consultation with: Terry Brown, *Chief Human Resources Officer*. Augustavia Haydel, *General Counsel*

25. PUBLIC EMPLOYEE PERFORMANCE EVALUATION, PUBLIC EMPLOYMENT and
CONFERENCE WITH LABOR NEGOTIATOR

Sections 54957 and 54957.6 of the Ralph M. Brown Act

Title: CEO

Agency Designated Representative: Alvaro Ballesteros, MBA

Unrepresented Employee: Martha Santana-Chin

RECONVENE IN OPEN SESSION

Chair

ADJOURNMENT

Chair

The next meeting is scheduled on April 3, 2025 at 1 PM, it may be conducted as a teleconference meeting.

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

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

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

1. At L.A. CARE'S Website: <http://www.lacare.org/about-us/public-meetings/board-meetings>
2. L.A. Care's Reception Area, Lobby, at 1055 W. 7th Street, Los Angeles, CA 90017, or
3. by email request to BoardServices@lacare.org

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

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
March 2025

Monday	Tuesday	Wednesday	Thursday	Friday
3	4	5	6 <i>Board of Governors Meeting</i> 1 pm <i>(for approx. 3 hours)</i>	7
10	11	12 <i>TTECAC Meeting</i> 10 AM <i>(for approx. 3 hours)</i>	13	14
17 <i>RCAC 2</i> 10 AM <i>(for approx. 2-1/2 hours)</i>	18 <i>RCAC 4</i> 10 AM <i>(for approx. 2-1/2 hours)</i>	19 <i>RCAC 3</i> 10 AM <i>(for approx. 2-1/2 hours)</i>	20 <i>Compliance & Quality Committee Meeting</i> 2 PM <i>(for approx. 2 hours)</i>	21 <i>RCAC 7</i> 10 AM <i>(for approx. 2-1/2 hours)</i>
24	25	26 <i>Finance & Budget Committee Meeting</i> 1 PM <i>(for approx. 1 hour)</i> <i>Executive Committee Meeting</i> 2 PM <i>(for approx. 2 hours)</i>	27	28
31				



1200 W. 7th Street, Los Angeles, CA 90017
Tel. (213) 428.5500

	MEETING DAY, TIME & LOCATION	MEETING DATES	BOARD MEMBERS / STAFF CONTACT
BOARD OF GOVERNORS	<p>1st Thursday 1:00 PM <i>(for approximately 3 hours)</i> Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017</p>	<p>March 6 April 3 May 1 June 5 July 24** <i>No meeting in August</i> September 4 *** October 2 * November 6 December 4</p> <p><i>*Placeholder meeting</i> <i>**4th Thursday due to summer vacations</i> <i>***All Day Retreat</i></p>	<p>Alvaro Ballesteros, MBA, <i>Chairperson</i> Ilan Shapiro, MD, <i>Vice Chairperson</i> Stephanie Booth, MD, <i>Treasurer</i> John G. Raffoul, <i>Secretary</i> Jackie Contreras, PhD Christina R. Ghaly, MD Layla Gonzalez, George W. Greene, Esq. G. Michael Roybal, MD, MPH Supervisor Hilda L. Solis Nina Vaccaro, MPH Fatima Vazquez VACANT</p> <p>Staff Contact: Martha Santana-Chin <i>Chief Executive Officer, x4102</i> Linda Merkens <i>Senior Manager, Board Services, x4050</i></p>
BOARD COMMITTEES			
EXECUTIVE COMMITTEE	<p>4th Wednesday of the month 2:00 PM <i>(for approximately 2 hours)</i> Conference Room - TBD 1200 W. 7th Street Los Angeles, CA 90017</p>	<p>March 26 April 23 May 28 June 25 <i>No meeting in July</i> August 27 September 24 October 22 November 19* <i>No meeting in December</i></p> <p><i>*3rd Wednesday due to Thanksgiving holiday</i></p>	<p>Alvaro Ballesteros, MBA, <i>Chairperson</i> Ilan Shapiro, MD, <i>Vice Chairperson</i> Stephanie Booth, MD, <i>Treasurer</i> John G. Raffoul, <i>Secretary</i> G. Michael Roybal, MD, MPH <i>Governance Committee Chair</i> <i>Compliance & Quality Committee Chair</i></p> <p>Staff Contact: Linda Merkens <i>Senior Manager, Board Services, x4050</i> Malou Balones <i>Board Specialist III, Board Services x4183</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) 428.5500 or send email to boardservices@lacare.org.

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

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COMPLIANCE & QUALITY COMMITTEE	<p>3rd Thursday of the month 2:00 PM <i>(for approximately 2 hours)</i> Conference Room - TBD 1200 W. 7th Street Los Angeles, CA 90017</p>	<p>March 20 April 17 May 15 June 16 <i>No meeting in July</i> August 21 September 18 October 16 November 20 <i>No meeting in December</i></p>	<p>Stephanie Booth, MD, <i>Chairperson</i> Alvaro Ballesteros, MBA G. Michael Roybal, MD, MPH Fatima Vazquez</p> <p>Staff Contact: Victor Rodriguez <i>Board Specialist II, Board Services x 5214</i></p>
FINANCE & BUDGET COMMITTEE	<p>4th Wednesday of the month 1:00 PM <i>(for approximately 1 hour)</i> Conference Room - TBD 1200 W. 7th Street Los Angeles, CA 90017</p>	<p>March 26 April 23 May 28 June 25 <i>No meeting in July</i> August 27 September 24 October 22 November 19* <i>No meeting in December</i></p> <p><i>*3rd Wednesday due to Thanksgiving holiday</i></p>	<p>Stephanie Booth, MD, <i>Treasurer</i> Al Ballesteros, MBA G. Michael Roybal, MD, MPH Nina Vaccaro</p> <p>Staff Contact: Malou Balones <i>Board Specialist III, Board Services x4183</i></p>
PROVIDER RELATIONS ADVISORY COMMITTEE	<p>Meets Quarterly 3rd Wednesday of meeting month 9:30 AM <i>(for approximately 2 hours)</i> Lobby Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017</p>	<p>May 21 August 20 November 19</p>	<p>George Greene, Esq., <i>Chairperson</i></p> <p>Staff Contact: Linda Merkens <i>Senior Manager, Board Services, x4050</i> Malou Balones <i>Board Specialist III, Board Services x4183</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) 428.5500 OR SEND EMAIL TO BOARDSERVICES@LACARE.ORG.

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	MEETING DAY, TIME & LOCATION	MEETING DATES	BOARD MEMBERS / STAFF CONTACT
AUDIT COMMITTEE	<i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017 MEETS AS NEEDED		Chairperson - VACANT Layla Gonzalez George Greene Staff Contact Malou Balones <i>Board Specialist III, Board Services, x 4183</i>
GOVERNANCE COMMITTEE	<i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017 MEETS AS NEEDED		Chairperson - VACANT Stephanie Booth, MD Layla Gonzalez Nina Vaccaro, MPH Staff Contact: Malou Balones <i>Board Specialist III, Board Services/x 4183</i>
SERVICE AGREEMENT COMMITTEE	<i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017 MEETS AS NEEDED		Layla Gonzalez, <i>Chairperson</i> George W. Greene Staff Contact Malou Balones <i>Board Specialist III, Board Services/x 4183</i>

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<p align="center">L.A. CARE COMMUNITY HEALTH PLAN</p>	<p>Meets Annually or as needed <i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017</p>		<p>Alvaro Ballesteros, MBA, <i>Chairperson</i> Ilan Shapiro, MD, <i>Vice Chairperson</i> Stephanie Booth, MD, <i>Treasurer</i> John G. Raffoul, <i>Secretary</i> Jackie Contreras, PhD Christina R. Ghaly, MD Layla Gonzalez, George W. Greene, Esq. G. Michael Roybal, MD, MPH Supervisor Hilda Solis Nina Vaccaro, MPH Fatima Vazquez VACANT</p> <p>Staff Contact: Martha Santana-Chin, <i>Chief Executive Officer, x4102</i> Linda Merkens, <i>Senior Manager, Board Services, x4050</i></p>
<p align="center">L.A. CARE JOINT POWERS AUTHORITY</p>	<p><i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017</p> <p><i>*Placeholder meeting</i> <i>**4th Thursday due to summer vacations</i> <i>***All Day Retreat</i></p>	<p>February 6 March 6 * April 3 May 1 June 5 July 24** <i>No meeting in August</i> September 4 *** October 2 * November 6 December 4</p>	<p>Alvaro Ballesteros, MBA, <i>Chairperson</i> Ilan Shapiro, MD, <i>Vice Chairperson</i> Stephanie Booth, MD, <i>Treasurer</i> John G. Raffoul, <i>Secretary</i> Jackie Contreras, PhD Christina R. Ghaly, MD Layla Gonzalez, George W. Greene, Esq. G. Michael Roybal, MD, MPH Supervisor Hilda Solis Nina Vaccaro, MPH Fatima Vazquez VACANT</p> <p>Staff Contact: Martha Santana-Chin, <i>Chief Executive Officer, x4102</i> Linda Merkens, <i>Senior Manager, Board Services, x4050</i></p>

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PUBLIC ADVISORY COMMITTEES			
<p align="center">CHILDREN'S HEALTH CONSULTANT ADVISORY COMMITTEE GENERAL MEETING</p>	<p align="center">3rd Tuesday of every other month 8:30 AM <i>(for approximately 2 hours)</i> <i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017</p>	<p align="center">March 18 May 20 August 19 October 21</p>	<p>Tara Ficek, MPH, Chairperson</p> <p>Staff Contact: Victor Rodriguez <i>Board Specialist II, Board Services/x 5214</i></p>
<p align="center">TEMPORARY TRANSITIONAL EXECUTIVE COMMUNITY ADVISORY COMMITTEE</p>	<p align="center">2nd Wednesday of the month 10:00 AM <i>(for approximately 3 hours)</i> <i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017</p>	<p align="center">March 12 April 9 May 14 June 11 July 9 <i>No meeting in August</i> September 10 October 8 November 12 December 10</p>	<p>Ana Rodriguez, Chairperson</p> <p>Staff Contact: Idalia Chitica, <i>Community Outreach & Education, Ext. 4420</i></p>
<p align="center">TECHNICAL ADVISORY COMMITTEE</p>	<p align="center">Meets Quarterly 2nd Thursday of meeting month 2:00 PM <i>(for approximately 2 hours)</i> <i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017</p>	<p align="center">April 10 August 14 October 9</p>	<p>Alex Li, MD, Chairperson</p> <p>Staff Contact: Victor Rodriguez <i>Board Specialist II, Board Services/x 5214</i></p>

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

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<p>REGION 5</p>	<p>2:00 p.m. to 4:30 p.m. Community Resource Center in West L.A. 1233 S. Western Ave. Los Angeles, CA 90006 (213) 428-1457</p>	<p>Thursday, April 17 Thursday, June 26 Thursday, August 21 Thursday, Oct. 16 Thursday, Dec. 18</p>	<p>Marco Galindo, <i>Chair</i></p> <p>Staff Contact: Christopher Maghar (213) 549-2146 Cindy Pozos (213) 545-4649 <i>Community Outreach & Education</i></p>
<p>REGION 6</p>	<p>10:00 a.m. to 12:30 p.m. Community Resource Center in South Los Angeles 5710 Crenshaw Blvd. Los Angeles, CA 90043</p> <p>Community Resource Center in Lynwood 3200 E. Imperial Highway Lynwood, CA 90262</p>	<p>Wednesday, April 16 (South LA) Wednesday, June 18 (Lynwood) Wednesday, Aug. 20 (Lynwood) Wednesday, Oct. 15 (South LA) Wednesday, Dec. 17 (South LA)</p>	<p>Hilda Perez, <i>Chair</i></p> <p>Staff Contact: Martin Vicente (213) 503-6199 Tyonna Baker (213) 760-2050 <i>Community Outreach & Education</i></p>
<p>REGION 7</p>	<p>10:00 a.m. to 12:30 p.m. Community Resource Center in East L.A. 4801 Whittier Blvd. Los Angeles, CA 90022 (213) 438-5570</p> <p>Community Resource Center in Norwalk 11721 Rosecrans Ave. Norwalk, CA 90650 (562) 651-6060</p>	<p>Friday, March 21 (Norwalk) Friday, May 16 (East LA) Friday, July 18 (Norwalk) Friday, Sept. 19 (East LA) Friday, Nov. 21 (Norwalk)</p>	<p>Maritza Lebron, <i>Chair</i></p> <p>Staff Contact: Kristina Chung (213) 905-8502 Hilda Herrera (213) 605-4197 <i>Community Outreach & Education</i></p>
<p>REGION 8</p>	<p>10:00 a.m. to 12:30 p.m. Community Resource Center in Wilmington 911 N. Avalon Blvd. Wilmington, CA 90744 (213) 428-1490</p> <p>Community Resource Center in Long Beach 5599 Atlantic Ave. Long Beach, CA 90805 (562) 256-9810</p>	<p>Monday, April 21 (Long Beach) Monday, June 16 (Wilmington) Monday, August 18 (Long Beach) Monday, October 20 (Wilmington) Monday, Dec. 15 (Long Beach)</p>	<p>Tonya Byrd, <i>Chair</i></p> <p>Staff Contact: Kristina Chung (213) 905-8502 Hilda Herrera (213) 605-4197 <i>Community Outreach & Education</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) 428.5500 OR SEND EMAIL TO BOARDSERVICES@LACARE.ORG.**

CONSENT AGENDA

Board of Governors
Regular Meeting Minutes #334
February 6, 2025

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



L.A. Care
 HEALTH PLAN

Members

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

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

Management

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

**Absent*

** *Via teleconference*

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
WELCOME	<p>Board Chairperson Alvaro Ballesteros, MBA, called the meetings to order at 1:04 pm, and noted that the regular meetings of L.A. Care Health Plan Board of Governors and the L.A. Care Health Plan Joint Powers Authority Board of Directors are held simultaneously.</p> <p>Chairperson Ballesteros welcomed everyone to the first meeting of 2025. It is also the first meeting since the horrific wildfires in Los Angeles County. Those fires have caused a lot of pain, and unfortunately folks passed in those fires. There have been many people displaced and lots of damage in a few distinct areas of Los Angeles County. He expressed compassion for those that lost property, lost homes, and to those that worked in those homes or in the buildings and businesses in the area. The disruption, hurt and hardship that the disaster has caused is unimaginable. Board Members' thoughts are with everyone affected. The Board will talk more about this later today and he felt it was appropriate to open the meeting to say that folks are on everyone's mind.</p> <p>He acknowledged that February is Black History Month, and there are many events and opportunities across Los Angeles County to hear more about and to celebrate the rich history of the Black communities, in our county, across our state and in our country.</p> <p>This is the first board meeting with a new Chief Executive Officer, Martha Santana-Chin. She has been with L.A. Care for a month, and what a month it has been. The new CEO began with the wildfires and everything happening at the federal level with respect to potential</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>threats to programs and services in Los Angeles County. We are honored to have her, and we welcome her to the meeting. He invited each board member to introduce themselves and comment.</p> <p>Board Member and Supervisor Hilda Solis thanked him and thanked the new CEO, Martha Santana-Chin. She thanked Board Member Christina Ghaly, MD, representing the Department of Health Services in Los Angeles County and the Wellness Center. Many friends and Board Members attended the beautiful reception hosted by the Wellness Center in honor of Ms. Santana-Chin to welcome her to the community. There were 89 individuals and fantastic food – she did not think anybody wanted to leave. She personally thanked everyone. She is excited that so many people already knew Ms. Santana-Chin and her work, which said a lot for what she is going to be doing for L.A. Care. She was pleased that the County held that event, and there will be many events to welcome her. Los Angeles County will work with her in partnership, mano y mano, as they say in Spanish, hand in hand. She thanked the Executive Committee and Chairperson Ballesteros for working so hard on the selection of Ms. Santana-Chin for this very important position in the County of Los Angeles. She apologized for not attending today’s meeting in person, she’s attending virtually because she’s losing her voice and has a terrible cold.</p> <p>Board Member Contreras welcomed Ms. Santana-Chin. She is sorry she is not able to be there in person. She was glad to have had an opportunity to meet Ms. Santana-Chin at the Los Angeles Department of Public and Social Services (DPSS) headquarters, which was unprecedented. It was a wonderful opportunity to think through the partnership between L.A. Care and DPSS. Board Member Contreras feels that Ms. Santana-Chin will help to take that relationship to the next level. She welcomed her, and offered to help with anything that she and DPSS can do in partnership with L.A. Care.</p> <p>Board Member Booth noted that she has met Ms. Santana-Chin a couple of times. Board Member Booth is a pediatrician. She is happy to be on this Board and hopefully she can support and help Ms. Santana-Chin.</p> <p>Board Member Ghaly leads the Department of Health Services (DHS) for Los Angeles County, and she knows Ms. Santana-Chin. Board Member Ghaly is grateful for Ms. Santana-Chin’s strong understanding about the role of DHS and the safety net in Los Angeles County. She looks forward to working with her and is excited for her to take on this role. Ms. Santana-Chin has a lot of experience and expertise in health plan operations that will be helpful for L.A. Care as it moves forward. There are a lot of uncharted waters ahead. Board Member Ghaly appreciates her deep appreciation and understanding of the importance of the Medicaid program for so many people in Los Angeles. Board Member Ghaly thanked Chairperson Ballesteros, it is not easy to be the Chair of a Board during a CEO search and he did such a</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>fantastic job. She thanked him for his hard work, it was a lot of time, and he led the Board well. She thanked the entire search committee for the extra hours that were put in throughout the process. An outstanding group of individuals applied for the CEO role, and it was a pleasure to meet so many outstanding candidates. The Board is thrilled that Ms. Santana-Chin is the new CEO and looks forward to working together.</p> <p>Board Member Vaccaro is happy that Ms. Santana-Chin is the CEO. She is thankful that within the first week Ms. Santana-Chin visited the Community Clinic Association, meeting with health center leaders and listening to priorities and issues coming up. She knows that a strong relationship is already building with Ms. Santana-Chin. Ms. Vaccaro has had a relationship with Ms. Santana-Chin and recognizes her experience with health centers and the knowledge that she brings into this role to support them. Board Member Vaccaro looks forward to building that relationship with Ms. Santana-Chin, with L.A. Care and with the fantastic team during her tenure. She thanked Chairperson Ballesteros for his leadership, he has been doing a phenomenal job keeping things going.</p> <p>Board Member Roybal is Director of the East Los Angeles Health Center for DHS, which includes Roybal Comprehensive Health Center and East Los Angeles Health Center. He looks forward to working with Ms. Santana-Chin and partnering with L.A. Care to help improve the safety net and support Medicaid in California.</p> <p>Board Member Raffoul has worked with Ms. Santana-Chin for many years going back to AltaMed days, he is thrilled and excited to have her and thinks she is the perfect fit for L.A. Care. She knows the community well and has always been very collaborative. He wishes her well as L.A. Care's CEO.</p> <p>Board Member Layla Gonzalez introduced herself as the consumer advocate for L.A. Care members. She thanked Ms. Santana-Chin and invited her to attend Temporary Transitional Executive Community Advisory Committee (TTECAC) and Regional Community Advisory Committees (RCACs) meetings this month. Members would love to meet her.</p> <p>Board Member Fatima Vazquez welcomed Ms. Santana-Chin. Board Member Vazquez is the member representative and has the privilege to represent over two million members. She also has a responsibility to represent them and inform the Board about the experience for members, everything that they go through to access healthcare services. Board Member Vazquez had the privilege to talk to Ms. Santana-Chin previously, and she is sure that Ms. Santana-Chin will work together with the Board to make sure that members have access to health care in a very dignified way.</p> <p>Chairperson Ballesteros thanked Ms. Santana-Chin and echoed Board Member Vaccaro's invitation to meet representatives of the federally qualified health centers (FQHCs). The</p>	

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	<p>FQHCs and safety net providers are very important to Los Angeles County residents. He hopes to have conversations about the homeless services, which are important to the safety net providers. He thanked the ad hoc committee members for their time because it was quite a few hours. One thing noted by the Board is the talent and the commitment of L.A. Care’s leadership team, how confident the Board is and how good Board Members felt about a transition this big taking place with a lot of well-seasoned, talented, and committed executives and directors currently with L.A. Care. It made Board Members feel assured that the transition would be smooth. He thanked L.A. Care leadership. It was a long process. From the Board's perspective, they could not have wanted anything more from the leadership. The Board appreciates their commitment to L.A. Care.</p> <p>Ms. Santana-Chin commented that it is a pleasure to be here. She thanked the Board Members. She is grateful for the opportunity to serve. She noted how generous every single Board Member has been with their time, advice, sharing observations and insights. She feels the passion from each of the Board Members helping to make sure that L.A. Care is successful. L.A. Care can be an engine of power for good and will keep its focus on making sure to care for the people that really need it. She has met with several County agency leads, the Departments of Mental Health (DMH), Department of Public Social Services (DPSS) and Department of Public Health (DPH) and a number of other organizations in the community. She knows that L.A. Care will continue to navigate very difficult times and address the issues that need to be addressed for the members. Every person she met wants to see L.A. Care succeed. Every person she met is very giving, offering the opportunity to partner and collaborate. That is just a testament to the strength in Los Angeles County, and one reason she chose to join the organization. She expressed deep gratitude to the leadership team at L.A. Care. She has walked into a situation where, if you heard some of the discussion they are having, you would understand. L.A. Care has some of the most talented, humble, passionate people, and she is fortunate to walk into that situation. Everyone has been warm, welcoming, embracing, willing to rethink things, willing to challenge the status quo, while making sure that to keep her honest about a focus on things already in place that are critical to the value. She thanked the leadership team for all that has been done to set L.A. Care up for success in the future. She thanked Board Member Vazquez for spending some time with her. Her insights are very thoughtful. Ms. Santana-Chin knows Board Member Vazquez put three or 4 hours of energy to help her prepare and provide the insights she needs. Ms. Santana-Chin is looking forward to visiting all of RCACs. It is a priority to make sure that she spends time with each one. Noah Paley, <i>Chief of Staff</i>, Francisco Oaxaca, <i>Chief of Communications and Community Outreach</i>, and their team will go on the ride with her, and she cannot wait to hear all the insights from the members, member perspectives are critically important.</p>	

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	<p>She shared some things about her approach. She is committed to leading with compassion and with conviction. The community needs both, especially in times like this. She will center her approach, with the support of the entire team, in anchoring the work in service collaboration and accountability. Accountability to one another, accountability to the members that they serve, the providers with which they partner and the stakeholders in the community. It will be especially important this year as L.A. Care navigates the challenges ahead, the challenges coming from the federal administration. All those things are critically important to help us execute on what L.A. Care is here to do as an organization. She is humbled with the outpouring of support from every angle. She’s had nothing but love and a willingness to work with L.A. Care. She is grateful.</p> <p>L.A. Care serves about one third of the County residents and has a unique ability to partner across the County, to collaborate and provide streamlined services that deliver the highest quality equitable care in the County. That is what L.A. Care will do. She is proud to be here, to be able to lead the team through the next evolution of what L.A. Care will deliver. Coming to L.A. Care, joining the L.A. Care team feels to her like coming home. Hopefully that gives the Board a sense of where her heart is. She is deeply grateful for the opportunity.</p> <p>Chairperson Ballesteros asked Board Member Contreras to request approval to participate virtually. Board Member Contreras noted she is recovering from surgery and requested to participate remotely.</p> <p>Chairperson Ballesteros outlined the information for public comment included on the meeting Agenda.</p>	<p>Virtual participation by Board Member Contreras was unanimously approved by roll call 10 AYES (Ballesteros, Booth, Contreras, Ghaly, Gonzalez, Raffoul, Roybal, Solis, Vaccaro, Vazquez).</p>
<p>APPROVAL OF MEETING AGENDA</p>	<p>PUBLIC COMMENT</p> <p><i>Deaka McClean wanted to say Happy Black History Month. She really appreciates the Board acknowledging it. She has her sweatshirt on so she is ready. She also wanted to say welcome to the new CEO, and she wanted to introduce herself. Her name is Deaka McClain. She is a member of L.A. Care. She has many hats, one of them, she is currently the TTECAC Vice chair, and also the member at large for seniors and people with disabilities. She looks forward to having a one on one conversation with Ms. Santana-Chin to discuss the needs of all the 2.1 million members, but also people with disabilities, and especially those that are on Medi-Cal because she does not feel that they get the proper access to care that they deserve or need. She is looking forward to that conversation. Also she did her homework as well read her bio. She thanked her for being a fellow Long Beach resident. She is a Long Beacher as well. She welcomed Ms. Santana-Chin to the Board meeting, and she looks forward to setting up an appointment and meeting with her and talking to her, and to seeing her next Wednesday.</i></p> <p>The meeting Agenda was approved.</p>	<p>Unanimously approved by roll call. 11 AYES (Ballesteros, Booth, Contreras, Ghaly, Gonzalez, Greene, Raffoul, Roybal, Solis, Vaccaro, and Vazquez)</p>

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p>PUBLIC COMMENTS</p>	<p><i>Demetria Saffore is from RCAC 4. She wanted to let the Board know that she is still having issues, as well as her geographical area 4 is having issues with access to care. She is still having issues getting her CPAP supplies and she has been off her CPAP for the last 90 days because she is not able to get the mask that she needs. And now she is having problems with her blood pressure due to the obstructive sleep apnea and she is going to into heart failure if she does not get this handled. And she would like to know what are you guys going to do to keep this from happening over and over and over because this is not the first time that this has happened.</i></p> <p>Chairperson Ballesteros directed staff to connect with Ms. Saffore.</p> <p>Written public comment submitted by California Society of Pathologists and read by L.A. Care staff:</p> <p><i>Dear Chair Ballesteros and Members of the Board of Governors: I write to you on behalf of the Board of Directors of the California Society of Pathologists and our nearly 400 member physicians who provide essential medical testing and diagnoses critical to the care of nearly all patients who are served by our state's health care system.</i></p> <p><i>We respectfully request that LA Care reverse its policy denying -26 claims for the professional component of clinical pathology (CP) services provided to Medi-Cal beneficiaries. This policy, adopted in 2021, is inconsistent with Medi-Cal's longstanding fee-for-service reimbursement model.</i></p> <p><i>Medi-Cal has long acknowledged that is the State's practice and policy to reimburse clinical pathologists for the professional component of automated tests in the attached letter. This is why DHCS' fee schedule explicitly distinguishes between the technical component and professional component of automated tests, and explicitly excludes physician professional services from APR-DRG payments to ensure fair compensation for pathologists. We urge L.A. Care to reconsider this decision in light of its implications for patient care and the critical role of pathologists in ensuring laboratory quality and reliability. Pathologists are physicians who not only provide diagnoses through the interpretation of biopsies but also oversee the operations of clinical laboratories to ensure that test results are accurate, timely, and compliant with all regulatory standards. Over 70% of medical decisions depend on laboratory test results and pathologic diagnoses, underscoring the vital role of pathologists in patient care.</i></p> <p><i>The professional component of CP billing compensates pathologists for these essential oversight services, which include establishing test protocols, performing quality control, supervising laboratory staff, and addressing questions about test results from treating physicians. Medi-Cal has long recognized the importance of this oversight by including the professional component of CP billing in its fee-for-service schedule.</i></p>	

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	<p><i>Eliminating direct payment for professional component services not only undermines pathologists' financial sustainability but also poses a significant risk to patient care by reducing the quality and reliability of laboratory oversight. Clinical laboratories operate as the foundation of modern medicine, and the professional oversight provided by pathologists, who are expressly trained in laboratory medicine, ensures that laboratory results are accurate, actionable, and delivered in a timely manner. Without proper compensation for these services, laboratories risk operating without the critical medical supervision required to meet these standards.</i></p> <p><i>We have surveyed pathology groups in Los Angeles County that provide pathology services to MediCal patients via L.A. Care and have learned that at least 23 groups are losing a total of \$590,000 per year ... [three minutes expired, the remainder of this written public comment is included at the end of these minutes.]</i></p> <p><i>Elena Enbom, MD, PhD, thanked the Board for the opportunity to speak on behalf of the California Society of Pathologists and hear their concerns. She is anatomical and clinical pathology board certified. She trained in Los Angeles and California. She is a graduate of USC-LAC system where she did her training, and UCLA and Harbor UCLA. She did most of her training in Los Angeles. They are here today to bring the Board's attention to a denial of payment for the professional component for clinical pathology, as just heard from the President's letter. The issue is that since this policy was implemented, it affects the ability to provide quality pathology services to patients. It has long been established that the payment system should be according to the Medicare reimbursement fee which allows and includes all the components for pathology services in different scenarios. When it is in the hospital reimbursement fee, one model, then when it is outside of the hospital. Those long standing payment systems have been long established to make sure they provide high quality pathologist services. The California Society of Pathologists surveyed small groups of pathologists that provide services for your beneficiaries. It affects the way they can provide the services. The professional component allows medical professionals, doctors, to oversee the tests that have been read to make sure they are accurate. Aside from the technical component, there is a professional component that allows us to oversee the performance that the test is accurate. They are all the invisible portions that go into a professional component, which allows them to make sure that is a high quality test. That is obviously what you want for your patients: to provide top notch services. They want to make sure to establish a dialogue with L.A. Care to allow you to consider the possibility of reestablishing the payment for professional component in clinical services. She would love to have a follow up appointment with one of your responsible staff members and one of the board members to define a solution.</i></p> <p><i>Tao Yang, MD, has been a resident of Southern California for over 30 years. He has been privileged to provide care for the residents of Los Angeles County since 2003 when he served as a Fellow at USC School of Medicine and Department of Pathology and</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>Laboratory Medicine. After graduating from medical school, he moved to Los Angeles and get a PhD in Physiology and Biophysics at USC School of Medicine. After spending several years teaching and doing research, he decided to put his knowledge into the practice of medicine and was accepted at the Department Pathology at UC Irvine as a resident before completing a Fellowship at LA County USC. He currently serves as chairman at the Department of Pathology at UC Irvine Los Alamito's Medical Center and serves as the medical director of the hospital lab. He would like to echo the comment from the Society and from the perspective of a first line practitioner. The lab in Los Alamitos receives over 786,000 specimens each year. Analysis of the specimens form the basis of a majority of the diagnoses and the decisions made by the physician colleagues as they decide how to give the patient the best treatment. Many of the patients are L.A. Care patients as well. Of the 785,000 specimens, over 10% are Medi-Cal patients, with inquiries coming from LA County pathology groups. He informed Dr. Emily Green, President of the California Society of Pathologists, that the L.A. Care policy recently changed to deny certain claims for the professional component of clinical pathology services is costing his group approximately a \$30,000 a year, nearly a hundred thousand since the policy changed in 2021. This may not sound like a lot of money but remember this loss of revenue compounds the rising cost of labor, materials, utilities and insurance that the practice is already facing. When revenues fall and costs continue to rise, something has to give. Medical directors form the last line of defense for the patient against the cost cutting measures that are necessary in the current climate. Without the physician medical directors looking out for patients ... [three minutes expired]</i></p> <p><i>Estella Lara welcomed the Board back, they missed the Board in January. Her name is still Estella Lara. She is the newly elected chair of RCAC 4, Metropolitan area of Los Angeles. She wants to tell everyone Happy Valentine's Day ahead of time. And tell everyone that even if one does not have a partner, a spouse or anybody significantly important to you, the most important thing is to celebrate it with oneself. And in these days of mental health issues, love yourself. She does. And she wants everyone to be very happy this year. It is a new year, it is 2025. And as far as she is concerned, it started off great, that is going to continue to be great. If we have that mentality in our minds, we will all be very happy this year, so this is what she wishes for you. It does not seem like it is a grandiose idea, but she believes that we also need to keep that in mind because it is very important. Mental health is an important issue. And the more we love ourselves, no matter who is around us and no matter how much envy or jealousy there is, it does not matter. What matters is what you have in your mind, what you think of yourself, that is it. So finally, I want to say, because I don't want to take up all the time, you guys are beautiful people. Every single one of you in this room today. And as long as you continue to believe that, that is all that matters. What is in your own mind.</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p>APPROVE CONSENT AGENDA ITEMS</p>	<ul style="list-style-type: none"> • December 5, 2024 Board of Governors Meeting Minutes • Changes to regular meeting schedule of Technical Advisory Committee and Compliance & Quality Committee meetings <u>Motion EXE 100.0225*</u> Approval of the following changes to 2025 Board and Committee regular meeting schedules: <ol style="list-style-type: none"> 1. Technical Advisory Committee January 9, 2025 meeting moved to January 30, 2025 at 2:00 PM, and 2. Compliance & Quality Committee June 19, 2025 moved to Monday, June 16 due to Juneteenth Holiday. • Authorize staff to implement any and all of the identified limited employee assistance efforts and programs for a reasonable duration of time in order to effectively deal with the effects of the wildfire aftermath. <u>Motion EXE 101.0225*</u> To make and affirm the findings set forth in the Board motion report and authorize staff to implement any and all of the identified limited employee assistance efforts and programs for a reasonable duration of time in order to effectively deal with the effects of the wildfire aftermath. • Authorize staff to establish the Relief Fund in an amount up to \$10 million, utilizing the most feasible funding sources and delineate suitable requirements and conditions for approving and making the Relief Grants <u>Motion EXE 102.0225*</u> To authorize staff to: <ol style="list-style-type: none"> 1. Establish the Relief Fund in an amount up to \$10 million, utilizing either of the most feasible funding sources itemized above; and 2. Delineate suitable requirements and conditions for approving and making the Relief Grants in such amounts that are: <ol style="list-style-type: none"> a) consistent with staff-delineated requirements and conditions and b) commensurate with a designated grant recipient’s need for and proposed use of such funds. • OptumInsight, Inc. Contract Amendment to continue to support L.A. Care with post-payment Data Mining services. <u>Motion FIN 100.0225*</u> To authorize L.A. Care staff to enter into SOW #4 Amendment #3 with OptumInsight, Inc. increasing the contract amount from \$14,957,500 to \$25,645,000, 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>an incremental increase of \$10,687,500. This amendment will allow OptumInsight, Inc. continue to support L.A. Care with post-payment Data Mining services.</p> <ul style="list-style-type: none"> • Delegate to Martha Santana-Chin, Chief Executive Officer, discretionary authority to approve vendors to perform capital improvements and purchase equipment to build-out floors 1, 5, 6 and 7 in the 1200 W. 7th Street Building <u>Motion FIN 101.0225*</u> To delegate to Martha Santana-Chin, Chief Executive Officer, discretionary authority to approve vendors and enter into contractual agreements for certain professional services to perform capital improvements and purchase equipment to build-out floors 1, 5, 6 and 7 in the 1200 W. 7th Street building in an amount not to exceed \$48,094,856 which includes a 10% contingency for potential unknown conditions. • 2025 Compliance Program Plan <u>Motion COM 100.0225*</u> To approve the CY2025 Compliance Program Plan, as submitted. • 2025 Compliance Work Plan <u>Motion COM 101.0225*</u> To approve the CY2025 Compliance Work Plan, as submitted. • Regional Community Advisory Committees (RCACs) members as reviewed by the Temporary Transitional Executive Community Advisory Committee (TTECAC) at their December 11, 2024, meeting (TTECA 100) <u>Motion TTECA 100.0225*</u> To approve the following candidate (s) to the Regional Community Advisory Committees (RCACs) as reviewed by the Temporary Transitional Executive Community Advisory Committee (TTECAC) at their December 11, 2024, meeting: <ul style="list-style-type: none"> • Discovery Cube, RCAC 2, Community Partner • Meals in Motion, RCAC 2, Community Partner • Mend Poverty, RCAC 2, Community Partner • Pacoima Beautiful, RCAC 2, Community Partner • Pomona Valley Pride Center, RCAC 3, Community Partner • American Red Cross, RCAC 3, Community Partner • Breathe Southern California, RCAC 4, Community Partner • Humanity Heroes, RCAC 4, Community Partner • Plus Me Project, RCAC 4, Community Partner 	<p>Unanimously approved by roll call. 11 AYES (Ballesteros, Booth, Contreras, Ghaly, Gonzalez, Greene, Raffoul, Roybal, Solis, Vaccaro and Vazquez) <i>(Motion COM 100 was discussed below.)</i></p>

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • SELAH Neighborhood Homeless Coalition, RCAC 4, Community Partner • HELPERS Foundation, RCAC 5, Community Partner • Cinna Moms, RCAC 6, Community Partner • Green Dot, RCAC 6, Community Partner • Health Matters Clinic, RCAC 6, Community Partner • Macedonia Community Development Corporation, RCAC 6, Community Partner • Sanctuary of Hope, RCAC 6, Community Partners • Ten Toes, RCAC 6, Community Partner • Alzheimer’s Association, RCAC 6, Community Partner • East L.A. Women’s Center, RCAC 7, Community Partner • Helpline Youth Counseling, Inc, RCAC 7, Community Partner • Human IT Org, RCAC 7, Community Partner • Pools of Hope, RCAC 8, Community Partner • Woman II Woman, RCAC 8, Community Partner • Asian Pacific Environmental, RCAC 8, Community Partner <p>2025 Compliance Program Plan <u>Motion COM 100.0225*</u> To approve the CY2025 Compliance Program Plan, as submitted.</p> <p>Board Member Booth requested discussion of Motion COM 100, regarding the CY 2025 Compliance Work Plan. She noted that the written compliance materials are evolving to improve clarity. As Chairperson of Compliance & Quality Committee, she is responsible for providing the Board with the information needed. She noted that Board Members may not be experts in compliance and need to be educated. Todd Gower, <i>Chief Compliance Officer</i>, included information about educational topics and she sees that as a step in the right direction, but would like to amend the motion with a list of additional educational topics. The Committee makes decisions, and the Board is responsible for oversight. Education for the Board on these topics will benefit Board Members and will help with retention of members on the committee. The Committee and Board are in a learning phase.</p> <p>Mr. Gower noted that he is a member of the National Association of Corporate Directors that provides helpful education, and he will make that information available. Information about the responsibilities will be added to annual Board Compliance training.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Board Member Booth read the amendments:</p> <p>The Chief Compliance Officer will educate the Board regarding the Three Key Elements and the Office of Inspector General’s Seven Elements of an Effective Compliance Program.</p> <p>The Chief Compliance Officer will communicate with the Board around the following topics:</p> <ol style="list-style-type: none"> 1. Compliance-related laws and regulations, especially when new or changing; 2. Compliance policies and procedures; 3. Risks to the organization, the prioritization of those risks and how risks may change over time; 4. The structure and function of the L.A. Care compliance program including its framework, goals, work plans, activities and progress toward goals etc.; and its relationship to Internal Audit; 5. Effectiveness of the compliance program — the Board needs to learn about Compliance successes, learning opportunities and nonsuccesses; along with next steps, including root cause analysis; investigations; referrals to entities outside of L.A. Care; financial recoveries; Corrective Action Plans (CAPs), CAP implementation and outcomes; and future plans, such as monitoring or a follow-up audit; 6. Results of internal, external and regulatory body audit findings and plan for how findings will be managed; any related fees, fines or other forms of negative enforcement levied on L.A. Care Health Plan; 7. Industry trends and developments; trends related to regulatory body perception of the industry; trends related to fraud waste and abuse; 8. Compliance related to L.A. Care delegates and delegated functions; how Delegation Oversight handles the oversight of this function; findings, consequences and outcomes, and 9. How the compliance program aligns with the fiduciary responsibilities of LA Care. <p>Board members should know this is not an exhaustive list. It is meant to inform the L.A. Care Board, and specifically Compliance and Quality Committee members, regarding the kinds of L.A. Care compliance information they should expect to learn about and understand. This way, Board members can pursue what they deem to be L.A. Care’s best interest, and their deepening knowledge of Compliance will allow each member to make the most informed Compliance-related decisions they can make.</p> <p>Board Member Contreras asked if the training would occur yearly and at onboarding. She is most interested on the onboarding because everything that Board Member Booth highlighted would be extremely valuable for new board members. Mr. Gower responded that it would be ongoing, for onboarding and could be a deeper dive for those new to boards.</p>	<p>COM 100 was unanimously approved as amended by roll call.</p> <p>11 AYES</p>

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
CHAIRPERSON'S REPORT		
<ul style="list-style-type: none"> Discuss the ad hoc Nomination Committee to carry out the process for nominating a member to the L.A. Care Board. 	<p>Chairperson Ballesteros reported:</p> <ul style="list-style-type: none"> L.A. Care's Board nominates one member of the Board of Governors, that seat was held previously by Hector De La Torre. The Executive Committee discussed the process for nomination to this seat at its January 22 meeting and recommends the formation of an ad hoc Nominating Committee to bring a nominee forward. Advised the Board that the Chair has the authority to establish an ad hoc nominating committee to determine the characteristics desired and bring a potential candidate to the Board. <p>Next steps for the ad hoc Nominating Committee:</p> <ol style="list-style-type: none"> Chairperson Ballesteros will appoint Board Members to an ad hoc Nominating Committee and staff will schedule meetings. He invited Board Members to let him know if they are interested in serving on this ad hoc Committee. The ad hoc Nominating Committee will develop and implement the process for nominating a member to the L.A. Care Board. The Committee will review the process with the Board and the Executive Committee will have oversight of the ad hoc Nominating Committee. 	
<ul style="list-style-type: none"> Board Officers Election 	<p>Chairperson Ballesteros reported:</p> <ul style="list-style-type: none"> The L.A. Care Bylaws provide that the Board elect its four officers (Chairperson, Vice Chairperson, Secretary and Treasurer) for one-year terms annually at the November meeting, or as soon thereafter as possible. Discussion was postponed at the November 2024 and December 2024 meetings for the CEO transition. <p>Next steps for Officer Election</p> <ul style="list-style-type: none"> It's proposed that the Board consider holding the Officer elections at the April Board Meeting, to allow time to gather nominations and develop a slate of officers. Staff will request nominations and the Executive Committee will review the nominations at its March meeting. Ask for discussion and announce consensus decision on timing for the election of officers. <p>Board members can send nominations by email to Board Services or Ms. Haydel. Board Member Booth asked about making potential changes to the way officer positions are filled. Chairperson Ballesteros suggested that she discuss this with staff.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p>CHIEF EXECUTIVE OFFICER REPORT</p>	<p>Ms. Santana Chin referred Board Members to the written report in the meeting materials for additional information. She reported when she initially assumed this role, a focus was to strengthen core operations and fulfill the mission to provide exceptional value to the members that L.A. Care serves, preparing to advocate for protections and advances that L.A. Care has made to coverage, addressing whole person care in light of potential challenges from the federal administration, and make sure she was accelerating her personal learning and supporting the L.A. Care team. She aims to position L.A. Care for success in the future. One day after her start date, the wildfires broke out and L.A. Care quickly turned its attention to supporting those affected. Many have been impacted, including friends or family of everyone here. For all who have experienced impacts because of the wildfires, our hearts go out to you. At one point during the emergency 200,000 people were evacuated, including 59,000 L.A. Care members and 237 employees. Lives were claimed and more than 12,000 structures were destroyed. She appreciated being with L.A. Care during this time, and through that process, she witnessed firsthand the commitment, dedication and focus of the L.A. Care team. They mobilized and went into action to support the members, providers, community, and employees. She has immense pride in knowing that she has a strong set of partners with her to navigate what's ahead. They showed up strong and did phenomenal work. A silver lining was to see them in action, to see what the team could do. She knows that this team is ready to tackle the challenges ahead as a result of witnessing the collective group in action.</p> <p>There has been quite a bit of work done to support members, ensure we were looking at policies, relax authorization requirements and make sure that people were getting prescriptions uninterrupted. L.A. Care reached out to high risk members to support them in navigating the process of potentially leaving their homes and finding other places to be safe. L.A. Care supported nursing facilities that unfortunately had to transfer members to safety. The number one goal was just to make sure that everything was done to ensure that care was uninterrupted. L.A. Care partnered with field medicine teams to support individuals that were unhoused. L.A. Care expanded access to behavioral health services, which will be critically important in the short and long run.</p> <p>For providers in the communities, L.A. Care focused on making sure that they were safe, the doors were open, and L.A. Care understood how the fires were impacting practices, clinics, community-based adult centers, nursing facilities and hospitals. If there was a need to help bring in reinforcements, L.A. Care would work in partnership with other providers. She is happy to say that member needs were addressed. L.A. Care minimized unnecessary burdens to facilitate discharge from one place to another.</p> <p>The community resource team extended hours well into the weekend in partnership with Blue Shield, gathered donations, facilitated distribution of protective equipment and partnered with</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>disaster relief agencies and community-based organizations to connect people with the services and the support to meet their basic needs.</p> <p>For employees, an emergency response system was activated to make sure people were safe. For those that were not safe, L.A. Care supported them through the process, offered financial support, employee assistance and extended direct support to individuals that lost their homes. L.A. Care is continuing to work with the employees that lost their homes.</p> <p>The energy and passion of employees and their willingness to go out and volunteer was delightful to see. L.A. Care made sure to allow people to volunteer and do what they could for the community without personally experiencing financial hardship.</p> <p>The recovery will take a long time. Staff recommends an allocation of \$10 million to a wildfire relief fund and ensure access to health care is available in the impacted communities. L.A. Care looks forward to contributing and partnering with agencies that are making an impact to avoid duplicating efforts and fill gaps to help providers and members get back on their feet. Unfortunately, time didn't stand still for California. The federal administration has unleashed a very aggressive agenda. Many have seen or heard about some of the anticipated changes. The proposals being made in budget or policy may have a direct impact on how health plans provide health care for members, partner with providers, and how programs are run. L.A. Care continues to engage with trade associations, local and state agencies and elected officials to advocate for the integrity of programs, to make sure that low-income communities continue to have access to the health care that they deserve, and to guard against compromising the gains made over the last decade or so in advancing whole person care. L.A. Care will continue to advocate, continue to partner and to maintain the integrity of the programs.</p> <p>L.A. Care is a leader in bringing resources together. There is a lot of misinformation and L.A. Care is working with partners to provide access to trusted partners that are keeping up with all the changes. L.A. Care will help communities navigate through these difficult times, acknowledge the sensitivities to proposals and provide access for people to get the care that they need.</p> <p>L.A. Care will continue to focus on the facts, educating, building awareness, and partnering with other organizations to ensure that people continue to access health care. L.A. Care is deepening partnerships with a variety of organizations specifically in supporting immigrants. There is a lot of fear and L.A. Care will continue to support people in getting the vital care that they need, that they deserve and are eligible for. L.A. Care has launched an effort to educate members, partner with providers, and equip staff to effectively direct members and providers to resources to help them get ready. L.A. Care will help them understand their rights through what may become a traumatizing event, facing immigration officials and not understanding how to engage. She thanked Francisco Oaxaca, Cherie Compartore, Noah Paley and their</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>teams, who are working and organizing. L.A. Care is making it a priority. As L.A. Care moves forward, it will continue to have a very tight plan.</p> <p>Ms. Santana-Chin continues her own journey, learning how to position L.A. Care for success in the future. She started off engaging directly with employees. She shared an introductory video, had hosted town halls, and held monthly lunch sessions so she can hear firsthand from employees about things that are important to them. She is engaging with community leaders. L.A. Care operations depend on partners, and it values firsthand communication about how L.A. Care can better serve and support partners. A strategy retreat is planned in March to discuss and assess current strategy. A lot of progress has been made to prepare for 2025 and 2026, given potential changes to programs and funding.</p> <p>The starting pace of 2025 will continue for the remainder of the year. L.A. Care is ready to engage and find success through coalitions and by demonstrating leadership. L.A. Care is aware of the facts today and will remain optimistic about the future. That approach will enable L.A. Care to lead. She will continue to update the Board. She appreciates the partnership and collaboration from Board Members.</p> <p>She referenced the written information included in the meeting materials for this meeting. She noted important work that has been done in community resource centers. L.A. Care and Children's Hospital jointly released four public briefings focused on children's health that are very informative. We believe that learning from those briefings and implementing the proposed areas of focus and changes can make a difference. L.A. Care invested in exam tables for seniors and persons with disabilities who may have trouble accessing exam tables at the at the doctor's office.</p> <p>Board Member Booth asked about business continuity disaster recovery issues in the emergency. Ms. Santana-Chin responded that one of the benefits of the emergency is that she was able to ask a lot of hard questions immediately. She worked with Tom MacDougall, <i>Chief Information and Technology Officer</i>, to better understand L.A. Care's business continuity and disaster recovery plans. She commented that the work done to make sure that L.A. Care is stable regardless of what is happening is very impressive. Mr. MacDougall commented that L.A. Care was very well prepared, and exercised the business continuity plan, Mr. Gower and his team did an excellent job. The conversation started very early in the morning prior to the at the beginning of the emergency, to make sure staff were positioned and had all the operations that were necessary. L.A. Care had seven days to make a decision to move if necessary. L.A. Care is on two different power grids, good news from a data center perspective. One is the municipal services, and the other is the Staples Center, both are stable power grids.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Board Member Booth noted this was not just a test, it was really happening, so she is very proud of that. Mr. Gower commented that L.A. Care is required to test the plans annually. He and Mr. MacDougall were in constant communication during the emergency. As a result, L.A. Care found some things to address in the process, which is a good thing.</p> <p>Board Member and Supervisor Solis thanked Ms. Santana Chin for the report, which she thinks is very comprehensive. As the community transitions after the fires, it will assist the individuals, including the unhoused who will need more health care services. She wondered about getting information around the Palisades and the Altadena and Pasadena areas to determine how members were impacted, what kinds of services were provided to them and if they are still engaged with L.A. Care or what needs to be done. There were elderly and disabled people in those areas that unfortunately lost their lives because people were not aware that they had disability and could not evacuate. She asked about looking at things differently and how services are provided, to create a more effective network to share that data. The County is also talking about this and could be available to help L.A. Care to mitigate these unnecessary circumstances for a future crisis that may come up.</p> <p>Ms. Santana-Chin reported that L.A. Care has roughly 59,000 L.A. Care members impacted in some way. L.A. Care care managers and Enhanced Care Management (ECM) providers did a great job of actively reaching out to individuals to understand their needs. She noted that the Supervisor’s point about thinking about it long-term is a good one, and it has been discussed. She invited Dr. Amin and Ms. Reed to add their comments.</p> <p>Sameer Amin, <i>Chief Medical Officer</i>, commented that it is important to note that effects were felt not just by members in the areas that had a wildfire close by, but the air quality caused distributed pain across the entire County. L.A. Care case management teams approached members in complex care management or high risk care management through community health workers and care managers. Initially, L.A. Care reached out to homebound members and then reached out to members in evacuation areas. After going through those lists, L.A. Care immediately moved on to members in order of risk category using a method within the system to risk stratify. In reaching out to offer help, L.A. Care was able to coordinate care for members, and he is proud of the work by care managers. Using available CalAIM services L.A. Care reached out to the enhanced care management (ECM) network, to the providers, to ask them to go ahead and speak with the members enrolled in the ECM programs. L.A. Care has close to 80 ECM providers or provider groups that provide ECM services and asked them reach out to members. L.A. Care adjusted pharmacy requirements so that members, particularly within the affected areas, would be able to refill medications even if it had been under 30 days. If a member had lost medication in the fire or was apart from medication because of evacuation, the member could get a refill without approval or pushback from the health plan or a pharmacy. Under another element of CalAIM, Community Supports, L.A.</p>	

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	<p>Care reached out to asthma mediation providers about the air quality issues. Asthma remediation is a relatively small program with not many members, but by virtue of the program, a roster of members who deal quite a bit with asthma is available. L.A. Care used that to reach out to talk with members and others. It was a constructive conversation which resulted in significant outreach to a population in need and addressed their concerns. This may become a long term situation for the health plan. He expressed appreciation to Supervisor Solis for her comments. L.A. Care will continue to support those affected, particularly those who had the fire in Pasadena and Altadena areas.</p> <p>Dr. Amin noted that care managers and the utilization management team across the entire organization, are very mission driven. He was heartened to see that even staff who had been evacuated from their home, who had even had their home burned down, were still coming into work. One person in particular had their home burned down, and showed up at a community resource center, opened a laptop and started working. The person was encouraged to attend to personal needs. It is amazing to see the type of work that folks do here and their dedication to L.A. Care members. L.A. Care had great engagement with members and great engagement with the team over the course of this emergency.</p> <p>Acacia Reed, <i>Chief Operating Officer</i>, noted that in addition to the excellent work that Dr. Amin spoke of done by the care management team, the call center team also wanted to support the members. In partnership with Information Technology (IT) staff, the integrated voice recording system was updated. Members calling in with issues were advised about information available on the website, and the caller could press a button to hear the information on the website delivered to them audibly. L.A. Care identified the reasons that members were calling and clearly recognized an uptick on change of address and requesting new ID cards, questions about filling pharmacy prescriptions and questions about changing providers because the provider offices had been burnt. This was an entire organization that came together in support of the members impacted, irrespective of where and why they were impacted. It was an excellent showing of the community of L.A. Care.</p> <p>Supervisor Solis thanked the staff for that great report. She is happy and pleased to hear about how swiftly staff was able to react to such a horrible crisis. There's more for us to do because there will be a lot of people that will be unhoused who were renters, and that's the next phase. She hopes that the County departments can work with L.A. Care, using CalAIM funding to provide assistance for transition housing or interim housing or some form of help for the individuals that would otherwise not have that assistance.</p> <p>Board Member Ghaly followed up on Supervisor Solis' comments, and asked about using CalAIM community supports funding to support housing services for individuals who lost their home. She thanked L.A. Care for all the hard work. She knows that L.A. Care did a lot</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>to help with the immediate aftermath of the fires. She thanked L.A. Care for the assistance with prescription refills and adjusting people's networks if their provider is no longer able to serve patients. She thanked L.A. Care for serving on the County's health and recovery task force. She asked, besides the ongoing asthma remediation and leaving aside the first question about housing, are there ongoing issues that need to be addressed by the health plans, the County or the provider community with respect to health care access. She noted that in the immediate aftermath a lot of those problems were thankfully quickly resolved, getting people access to refills and set up with a different provider. She asked about ongoing gaps in access that need to be addressed.</p> <p>Dr. Amin responded that those newly unhoused, as far as he understands it, will be allowed to access housing navigation, housing deposit and housing sustaining services through Community Supports. L.A. Care is considering further investments, but he doesn't believe there are any provisions in community supports that would preclude it. L.A. Care works very closely with Housing for Health on those issues. For the second question around access to care, there were some early issues with recuperative care providers, Community Based Adult Services (CBAS) centers, and a few skilled nursing facilities (SNF). L.A. Care was able to move members in the network, because of the relatively large network of providers and the cooperative relationships between facilities. For primary care and specialty care, a lot of the access that was unavailable for a short period of time is now restored. Dr. Amin serves a greater capacity on the wildfire recovery task force through the access to care subcommittee. He will report on what he learns from other committee members, and they will work together to plan long term solutions. That the emergency brings up the larger issues with access to care in Medi-Cal, which is an extreme need across the County.</p> <p>Board Member Ghaly stated that it does not seem like there are currently any urgent access issues apart from the broader Medicaid access challenges that exist regardless of an emergency in the community. Ms. Santana Chin added that there have been some clinics that have shut down completely because they were destroyed by the fires. L.A. Care is meeting with the Los Angeles County Medical Association (LACMA) on Friday. LACMA is taking an inventory of issues reported to their organization. Community Clinic Association of Los Angeles County (CCLAC) and LACMA are working to understand gaps to be filled. L.A. Care's proposed wildfire relief fund aims to raise access to care to optimal levels, and there are impacts to review and understand. Board Member Ghaly is pleased to know there is a meeting, but it doesn't sound like there's been specific identification of the gaps. It is great that organizations are looking at the situation.</p> <p>Mr. Paley noted that as part of the disaster response, L.A. Care surveyed providers daily at the professional facility and ancillary levels to understand the services impacted. The daily updates and follow up is informing actions going forward to ensure continued access to care.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Chairperson Ballesteros noted that there were a number of board and care or assisted living facilities that were affected in the Altadena area, and in other areas as well. They likely were dependent on Medicaid and probably served L.A. Care members. He asked about what access to other facilities look like for them, and if there are gaps for that specific population.</p> <p>Dr. Amin responded that the Managed Long-Term Services and Supports (MLTSS) team did a full roll call of the facilities where L.A. Care has members to ensure that there was a place for all members. There were a few board and care facilities that were shut down. L.A. Care was able to find another place for those members. The facilities that had L.A. Care members were all very helpful in trying to find another place for the member, and there was not significant movement. L.A. Care members seemed to be most concentrated in areas that were not immediately affected by the fire such that they had to be moved, but a few members were moved. Chairperson Ballesteros commented that having the ECM program in place at this particular time was very helpful to his organization. A facility primarily serving individuals with HIV on the border of Pasadena and Altadena had to close down for a couple of weeks, but thank goodness the ECM teams were in place, because that allowed the staff to quickly do the necessary outreach.</p> <p>Member Greene commended L.A. Care for the support provided to beneficiaries and communities over the course of the wildfires, specifically in the Pasadena and Altadena areas. There are a significant number of Skilled Nursing Facilities (SNFs) that members no longer have access to. Many patients showed up at Huntington Hospital. It really brought to light the challenges with the post-acute care services, community based services. Many of the individuals showed up without a health record, many of them showed up with dementia and were not able to provide their own name. This is something on which the provider community needs to collaborate to work on. There will be long term effects. There are a significant number of individuals in Altadena, and this is exemplary of many of the communities that were directly impacted by the fires. Many rented apartments, many owned homes that were generationally handed down, and as they work through insurance issues and rebuild, many may ultimately be displaced because they would not be able to afford to rebuild. Some potentially won't be able to afford housing or apartments that replace what has been burned. And many of these individuals are L.A. Care members. It is something that must be taken into consideration moving forward.</p>	
<ul style="list-style-type: none"> Strategic Vision FY 2024/25 – 2026/27 	<p>Ms. Santana Chin introduced Wendy Schiffer, <i>Senior Director, Strategic Planning</i>, to review the Strategic Vision Report at a very high level. This is a standard progress report on the current strategic plan.</p> <p>Ms. Schiffer highlighted the written report included in the meeting materials:</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • This is the first progress report on the new strategic plan presented at the September Board Retreat. • The report is organized according to four high level strategic directions. Within each section there is an executive summary so Board Members can quickly review activities over the quarter, followed by a more detailed progress report for each goal. • There will be a strategy retreat for L.A. Care leadership. Ms. Santana-Chin has been talking to people inside and outside, so it is possible and probable that the strategic plan will change. 	
<ul style="list-style-type: none"> • Monthly Grants and Sponsorships Reports 	<p><i>Ms. Santana-Chin referred to the written report included in the meeting materials.</i></p> <p><i>(Please note question from Board Member Booth later in the meeting, at the bullet below titled, Update on Push Doors.)</i></p>	
<ul style="list-style-type: none"> • Government Affairs Update <ul style="list-style-type: none"> ○ Listing of California Lawsuits Against the Trump Administration ○ Directives Issued by the Trump Administration 	<p>Cherie Compatore, <i>Senior Director, Government Affairs</i>, referenced documents included in the meeting materials. One summarizes the Trump Administration executive orders or directives. There is a current summary of lawsuits filed in the first administration and those in the current administration. The list includes lawsuits in which L.A. Care has a strategic operational interest, it does not include every lawsuit that California has joined.</p> <p>She noted that the President issued an order that proposes to end birthright citizenship for children born in the U.S. to undocumented parents, which some legal experts claim may violate the 14th Amendment to the US Constitution. Implementation of the executive order has been temporarily halted by court order.</p> <p>Another executive order called for reports from more than 300 federal departments, potentially to freeze those funds, including hundreds in the health and human services area. A memo issued by the Office of Management and Budget (OMB) calling for a funding freeze on thousands of federal programs was rescinded pending review by the administration. The memo was also blocked by court order. It was an attempt to try to get control of spending approved by Congress, as other Presidents have done. The President may not be successful addressing the whole of federal spending, but he may be successful in other incremental ways. Executive orders or directives are most frequently blocked by courts as they make their way through the court system. There is no guarantee that a directive will be blocked, but it is highly likely, based on the last few years. It does not mean that the administration would not continue to try other avenues to get things done through regulatory process or passing a law through Congress. As the executive orders make their way through the court system, even going up to the Supreme Court of the US, and the refiling of lawsuits and appeals will begin in the lower courts by dissatisfied parties. Some lawsuits from the President’s first administration</p>	

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	<p>have been in the courts since 2019 or 2020. Advocates, such as L.A. Care, must put that noise aside.</p> <p>Government Affairs will track the activity and staff is very much involved. Staff will continue to highlight the work with trade associations at the federal and state legislatures, to highlight the impact of what L.A. Care believes are misguided policy initiatives. Real time data and statistics are being gathered to support the arguments at both legislatures and, more importantly, with the Republican offices at the federal and state level.</p> <p>She reported that among lawsuits filed in 2020 and lawsuits filed under the new administration in 2025, there are no direct replications, but they are not very different. The lawsuits have a theme that comes through, family planning, or diversity equity and inclusion (DEI) are themes, but the lawsuits are structured differently.</p> <p>Board Member Booth suggested that when combatting bad policy initiatives, data collection may help in proving that a proposed policy change does not save money. Some of what L.A. Care does is the right thing to do but does not save money. If L.A. Care can prove that activities save money, it can be an important point to use. Ms. Santana-Chin acknowledged the statements and L.A. Care will continue to refine its collection and reporting of data, from an economic perspective and with benefits for the region. A second is to continue to advocate for the Medicaid program, because in comparison to other healthcare coverage programs on a per person basis Medicaid is cost effective. She noted that L.A. Care is using data points as evidence of the importance of Medicaid.</p>	
<ul style="list-style-type: none"> Update on Push Doors 	<p>Terry Brown, <i>Chief Human Resources Officer</i>, noted that Board Member Gonzalez asked at a prior Board of Governors meeting for an update on the installation of automatic doors at Community Resource Centers (CRCs). Mr. Brown reported that when CRCs were closed over the holidays, automatic doors were installed at eight CRCs. Doors were not installed at CRCs with less than three years remaining on the lease. The installation of automatic doors will be standard for future CRCs. Automatic doors are installed at the entrance to the 1200 building and will be installed in other places inside the 1200 building as L.A. Care contractors work on improvements.</p> <p>Board Member Booth asked how it is determined that a sponsorship contribution is made by L.A. Care for an event listed as gala, conference or anniversary supports services such as access to care or early childhood education, for example. Chairperson Ballesteros responded that organizations hold events to raise dollars for services that the organization provides. Board Member Booth asked how it is determined.</p> <p>Board Member Gonzalez commented on the value of American citizenship. She asked if L.A. Care will have a statement on the impact of denying citizenship for children of undocumented</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>parents. She is concerned that women who learn that their children will not be eligible for citizenship may abandon the children, and that will have an impact on the County and the State. Ms. Santana-Chin appreciates her comment, it is very heartfelt. There are people in the community are asking those questions. She knows that the Attorney General of California is aggressively challenging any change in birthright citizenship, and many elected officials are working to make sure that people understand the potential effects. Chairperson Ballesteros suggested that staff can provide a report with the different categories of sponsorship support.</p> <p>Francisco Oaxaca, <i>Chief of Communications and Community Relations</i>, responded that staff reviews the services offered by each organization. The grant making programs directly fund the services. The sponsorship program provides general funds used for community activities. Mr. Oaxaca offered to provide more detail in a report with more descriptive information about the organizations. Board Member Booth agreed that would be helpful, as she likes to see how the money that L.A. Care gives them is used and the credit L.A. Care receives for the sponsorship. Mr. Oaxaca agreed that L.A. Care receives recognition and visibility at the activities or events it sponsors. The community benefits program conducts formal grant programs with reports on deliverables to show exactly how funds are used. Mr. Oaxaca will provide more detail on the work of sponsored organizations that will give more information on how the funds are used.</p>	
CHIEF MEDICAL OFFICER	<p>PUBLIC COMMENT</p> <p><i>Reginald Fagan welcomed Ms. Chin, he is from the Long Beach area, so good to have another Long Beach person. He is willing to speak on the issue with the fire. He was a park ranger for many years and fought his share of fires, and he knows that whole experience as Dr. Amin said, this whole county has been contaminated. The water, the air, the soil, and it is going to be a while, this is Los Angeles which is already a dirty city. And he had brought up in December the need to try to incorporate within the community resource centers some type of effort to look at public health, to be able to really take a hard look at social determinants of health. So perhaps since this is on everybody's mind, maybe that might be something to really take a hard look at because you know many people are gardening and the soil is contaminated. Many of the various crops like leafy green crops, they sequester heavy metals in their leaves. So that is the reality. Many people in this county fish on the shores and in the various lakes in the parks. And those fish are also digesting the various chemicals from the fires. So there has to be an effort, community-based health equity research, to be able to question the information and to be able to get some valuable data that can be used to address the health issues. Now the lady here spoke in terms of how we demonstrate saving money. Well, if one can look at the fact that people are dealing with social determinants of health and it's impacting them, and it causes this organization to have to incur additional expense, so it is a preventive measure that can be incorporated through outreach utilized in the resource centers. And he had come back in October and talked about a situation that he encountered in his</i></p>	

home. And he got a three-page report from the asthma organization, and it clearly shows various violations. Ms Ghaly, he is a member of the Housing for Health Program and there needs to be a hard look at that program as far as identifying social determinants of health, but he appreciates this opportunity. He encourages Ms. Reed, Mr. Lee, Dr. Amin, to keep a dialogue open. Let us keep trying to talk. He may not be like most. He is outspoken, speaks his mind, he speaks truth to power. So do not be offended by it. Embrace it. It is good information.

Dr. Amin responded that he would certainly take that under advisement and incorporate in the plans. He noted that L.A. Care has tried already to incorporate some of his feedback, and his voice has definitely been heard. Ms. McFerson, another member of the community has also brought up some points about better understanding member voices. L.A. Care is undergoing a process right now through the quality improvement team using the CRCs to clearly hear the member voices. L.A. Care is working on mapping out the member journey, interactions with the health care system, interactions with the health plan, interactions with social determinants of health, to better understand pain points in the system and how to improve the provider network and improve the quality of care provided. It will directly address understanding the needs of the community and how to serve members through the CRCs. L.A. Care wants to hear in the member voice what has been bothering them. Medical directors from health services will attend RCAC meetings to hear direct member feedback. These are a result of listening to members at meetings over the past year. He appreciates member input. He really appreciates help from members in trying to make L.A. Care a better health plan.

Andrea McFerson from RCAC 5 is glad he spoke about that. S he did speak about a survey. A survey after someone sees their PCP, received any sort of services, and then also the overall treatment coverage that they received with L.A. Care as well. And that could be everything from placing their name on the form in itself and asking necessary questions according to that particular instance, but then also it could be anonymous. Because a lot of people do not want to speak about the treatment that they receive because they're afraid that they'll get worse treatment the next time. So in order to give people freedom to speak about how they feel about any sort of instance where they had coverage or services with L.A. Care, then there can also be a drop box as well that drop box is not to the PCP after they fill out their survey. It is to a lock box to where no one could actually even see the necessary information that they filled out except for the people who are making the major decisions about how to change that and better their services. And that is real. Also, she talked at the Board of Supervisors meeting, not this week, but the last week, about how having to do with the fires and just different things like that. RCACs has been here for over 20 years. And the RCACs have been doing outreach for a very long time. So, when she spoke to people, they are so willing to give back to the community. Because they had a budget for three years, over \$150,000 that they did not use. RCACs want to get back and start doing more outreach. COVID-19 and things like that kind of limited them. But the RCACs need to get out there, have that eye to eye, peer

on peer type of intercommunication because people are more willing to give themselves to people who may have been through it or have family or could have possibly went through that type of thing, and are willing to give themselves back. She went to Santa Monica college, and they had an event having to do with that. And there were disabled people, there were seniors, and they were giving back as well. All they got that day was maybe a \$25 gift card, some food to eat or those resources that were given out during the event. But they are totally willing to give back. And they are low-income people, so any sort of thing, like a \$25 gift card, would help them eat.

Dr. Amin referred to the written report in the meeting materials that outlines the work in each of the core departments in Health Services. At the last Board of Governor's meeting, he introduced the concept of developing a strategy framework for Health Services. It started with focus areas for Health Services around operational efficiency, network management, quality of care, member experience, health equity and community. Those are used as core pillars for strategies to build out in each of the departments. It was framed not necessarily that these are goals for each department, but as questions for the leadership in each department about how the department should operate by the end of 2025. As a reminder, there are four key departments in Health Services: pharmacy, community health, medical management and quality improvement. It was discussed that working fire by fire, emergency by emergency, there would not be improvement, but in a year or two years from now, all that will have been done is the daily work of getting past the issue of the day. Instead, Health Services wanted to proactively determine what the departments needed to work on in order to better address the needs of the members. The staff shaped goals and drew out what initiatives and investments needed to move forward to get the department where it needs to be in one year.

After developing the strategic initiatives, staff is using a project management-based approach, with timelines and deliverables to be achieved on a schedule. No matter what fire comes up, no matter what issue comes up, Health Services will continue to move toward achieving those goals. He highlighted a few items from each of the departments:

- Medical Management is working on improving the IT infrastructure. The current infrastructure in place is called Syntranet, and it limits the ability to automate and facilitate the work of utilization management. Medical management will move to a new system, thanks to the help of Mr. MacDougall and his team, to improve efficiencies and ensure compliance. A goal that will build out many initiatives, is to streamline the utilization management (UM) process to minimize member friction and provider abrasion. UM should facilitate care, not stop care. Staff is working on the model of care that will include the needs of different areas of member populations and align case management, community supports and ECM resources, to deliver services. Risk stratification facilitates proactive intervention. For each tier of risk stratification, staff is detailing the engagement needed and how to align internal programs to make sure that members are getting the services they deserve.

- In Community Health, staff is working to integrate work being done in community health with county and government programs. The Los Angeles Department of Health Services (DHS), Department of Public Health (DPH), and Department of Mental Health (DMH) approaches through the County Supervisor offices should be tucked and tied with the work L.A. Care is doing through community health to build a better health care ecosystem. A second part is developing an innovation platform through Community Health, to align L.A. Care investments and enterprise wide goals, and develop very streamlined processes for project launch and evaluation, to monitor new projects for the community. L.A. Care hopes to attract external funds to these programs. It will include projects like services now available at McArthur Park and Skid Row. There are other projects on the table that he is excited to talk about but will not yet speak about publicly.
- For the Pharmacy Department, some of the main goals he highlighted were creating new clinical quality programs to drive improved member outcomes, enhancing provider engagement by integrating pharmacy more into L.A. Care’s network management efforts. Staff is regularly going out and engaging with L.A. Care providers and going to move pharmacy to the forefront of those conversations.
- For Quality Improvement, the goals are around building better analytics and technology into a better infrastructure to connect with provider offices and inform them of gaps in care that need to be filled, and work on practice transformation. A concept of a member journey to better understand the member experience and create innovative solutions that drive satisfaction and deepen engagement with members.

Board Member Booth asked about the term “open child vaccine gap.” Dr. Amin responded that the CIS10 measure is for child members enrolled in L.A. Care Covered. That is a commercial product with many quality initiatives tied to it. There are four key quality initiatives that are each subject to financial sanctions if care gaps remain open below a minimum performance level. One requires that child vaccinations are administered by age. But it is not just one or two, CIS 10 requires ten vaccinations in a specific order and on a specific timeline. Unfortunately, some kids get vaccinated outside of the required timelines. Health plans do not receive credit for closing gaps outside of the timeline. There are a few hundred kids that need to be vaccinated per CIS10, and there are about 26 kids that needed to be vaccinated according to the requirement for L.A. Care to achieve the minimum performance level. A multi-million dollar penalty would be imposed on a health plan unless those 26 kids are vaccinated timely as required. L.A. Care has suggested to regulators that the sanctions are heavy. Regardless, health plans are obligated to ensure that the kids get appropriate vaccines according to the schedule, and L.A. Care is working to close care gaps. Health plans are marked down for not closing child vaccination requirements, even if the parents refuse.

(Board Member and Supervisor Solis left the meeting.)

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p>CHIEF FINANCIAL OFFICER</p> <ul style="list-style-type: none"> Financial Performance Report 	<p>PUBLIC COMMENT</p> <p><i>Andrea McFerson, RCAC 5 will speak about the budget and how she has a motion coming up to basically talk about how the RCACs can use their \$5,000 in order to make sure that they give back to the community. Each RCAC has \$5,000. So in order to do that, they have to come up with some sort of feasible solution to where each RCAC has a fiscal year plan. That fiscal year plan would have everything to do with the necessary appendages, everything having to do with the locations that they want to have events or it could be the fact that they want to give that money to another organization. Now, they are entitled to make that decision. They were told that it would be best to do sponsorships and things like that. But no, she thinks they are more willing to give out to give back to the community like how they used to. It is not new because they have been doing this for a long time, events. And it has everything to do with kids and the family resource centers, how they gave out necessary information for L.A. Care, from L.A. Care. So, the financial report, can you please give it to the RCACs and give them some options during the RCAC meetings how they can give back to the community and something feasible, something that they can do for the next fiscal year, please.</i></p> <p><i>(Board Member Raffoul temporarily left the meeting.)</i></p> <p>Jeffrey Ingram, <i>Deputy Chief Financial Officer</i>, reported on financial results for October and November 2024, the start of the new fiscal year. He focused on year to date (YTD) performance followed by the usual informational item on the investment transactions report.</p> <p><u>Membership</u></p> <p>Membership year to date, is about 5.2 million member months, which is 163,000 favorable to budget. The budget was set quite some time ago and is above the last forecast effort. At the time, there was a backlog of Medi-Cal eligibility redeterminations, so the budget is conservative with a month-to-month loss of about .33 % in enrollment for October and November. In actuality, there has been an increase in membership, primarily in Medi Cal enrollment. A 3+9 forecast is being developed. The budget projections for membership are conservative, given potential pressure on the margin with a less conservative membership projection. Enrollment for L.A. Care Covered (LACC) and Dual Special Needs Plan (D-SNP) are ahead of budget. For LACC the favorability is primarily due to SB260 and its competitive price position.</p> <p><u>Consolidated Financial Performance (YTD)</u></p> <p>Starting this month, staff has removed Housing and Homelessness Incentive Program (HHIP) and Incentive Payment Program (IPP) categories from the organizational financial results and HHIP & IPP will be reported separately. A line was added showing the net surplus or deficit less investment income, to show context for performance without investment income.</p>	

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	<p>Financial results year to date in November are a small loss of \$7.2 million, which is unfavorable to budget by about \$38 million. Highlighting the budget variances, the result is favorable to revenue \$104 million; more than half of that is tied to membership volume. Higher membership brings higher revenue. There is favorable development with Unsatisfactory Immigration Status (UIS) and Managed Long Term Services and Supports (MLTSS) risk corridors, and favorability in L.A. Care’s actual rates compared to original assumptions.</p> <p>Health care costs are unfavorable \$134 million, with \$56 million tied to higher member volume which leads to higher medical cost. Staff will continue to monitor unfavourability in incurred claims for inpatient, outpatient, and pharmacy and may update the forecast for those categories.</p> <p>Operating expenses are favorable \$6 million primarily due to timing of depreciation and amortization. That favorability will likely continue for the rest of this year as capital project expenses come in later than originally expected. Purchased services, advertising and marketing are favorable due to timing; expenses will catch up later this year. Staff will tightly manage the budget after starting the year with favorable results for operating expense side.</p> <p>Non-operating expense is unfavorable by \$13.7 million; primarily tied to lower interest rates in the last quarter of 2024. In the long term, interest rates increased, so there are unrealized losses reported. This category will level out over time.</p> <p><u>Operating Margin by Segment</u></p> <p>Medical Cost Ratio (MCR) for Medi Cal is unfavorable, mainly due to timing and it is expected to align more closely to budget as the year progresses and new rates take effect.</p> <p>Duals Special Needs Plan (DSNP) and LACC products will likely see updates or revised MCR in the forecast update. Both have cost pressures, LACC was impacted by the member acuity mix, as member enrollment increases, the acuity changes.</p> <p>MCR for PASC enrollment is unfavorable; this is a smaller dollar volume of business, and it is anticipated that the MCR will decrease over the year.</p> <p><u>Key Financial Ratios</u></p> <p>The aggregate MCR is unfavorable to budget, 95.1% vs 93.1%. The administrative ratio is favorable to budget. Balance sheet accounts are all strong in terms of liquidity and working capital.</p> <p>Tangible Net Equity is healthy at 873% this month with 64 days of cash on-hand.</p>	

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	<p>Board Member Booth asked for confirmation that there will be a 3+9 budget forecast. Mr. Ingram confirmed that the January financial report will include the 3+9 forecast. Quarterly budget updates are planned through the fiscal year given the changing economic environment.</p> <p><u>Motion FIN 102.0225</u> To accept the Financial Reports as of October and November 2024, as submitted.</p>	<p>Unanimously approved by roll call. 9 AYES (Ballesteros, Booth, Contreras, Ghaly, Gonzalez, Greene, Roybal, Vaccaro and Vazquez)</p>
<ul style="list-style-type: none"> Monthly Investment Transactions Reports (<i>Informational Only</i>) 	<p>Mr. Ingram reported that investment transactions reports are included in the meeting materials (<i>a copy of the reports can be obtained by contacting Board Services</i>) to comply with the California Government Code and are presented as an informational item. L.A. Care's total investment market value as of L.A. Care's total investment market value as of November 30, 2024, was \$3.2 billion.</p> <ul style="list-style-type: none"> \$3.1 billion managed by Payden & Rygel and New England Asset Management (NEAM) \$125 million in BlackRock Liquidity T-Fund \$11 million in Los Angeles County Pooled Investment Fund \$6 million in Local Agency Investment Fund 	
<p>CHIEF HEALTH EQUITY OFFICER REPORT</p> <ul style="list-style-type: none"> Social Determinants of Health - Strategy, Approach & Results 	<p>PUBLIC COMMENT</p> <p><i>Andrea McFerson, RCAC 5, will speak about giving them back that priority, hearing the actual presentation first before they can speak on it. That is how it used to be, to where they were familiar with all information generated first and knew how it affected them. And then that way they can make comments accordingly and how it affects them and their families and friends and the people that they represent here throughout Los Angeles County. So that is a perfect explanation of what she was going to talk about. But then also, she is not quite sure whether the Board will go over Black History Month. She wished everyone a Happy Black History Month every month. They need to have more communication with their RCACs on what L.A. Care is doing to outreach the communities to let them know about Black History Month and other cultures having to do with maybe Dias De la Muerte or something. She is not quite sure, but what she does know is, is that they are peer on peer and ready to represent everyone and come and do community outreach. But what she did want to say is, the segregation has to stop because we all need to work together. They are taking away or they are trying to take away a whole lot of benefits, so that diversity that they need is right here at L.A. Care and it starts right here. So they need to have more peer on peer intercommunication and better communication with staff as well, and the public. The public needs to talk about different issues having to do with the RCACs as well and they are reluctant to do that because they are not able to talk about every motion on the agenda. She was not quite sure what to talk about so she is sorry about that.</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Alex Li, MD, <i>Chief Health Equity Officer</i>, appreciated Mr. Fagen’s comment about food security and he will touch base later on with Mr. Fagen. There is a meeting with his public health colleagues after the fires, including Paula Daniels from Los Angeles County, a new executive director for food security.</p> <p>Instead of providing a broad health equity update, Dr. Li would like to start the year with a specific report on L.A. Care’s social determinants or social drivers of health efforts. He introduced Kathy Kwan, <i>Program Manager</i>. <i>(A copy of the presentation can be obtained by contacting Board Services.)</i></p> <p>Dr. Li commented that many people think of health and wellness with a medicine and healthcare perspective. He noted that from social economic and environmental factors account for over 60% of one’s health. Ms. Kwan stated that L.A. Care makes referrals to social service resources. She described the first member housed in the 2017 Housing for Health program, was homeless and in the hospital with gestational diabetes and kidney problems and had just given birth to twins. The hospital contacted L.A. Care’s social work department, and L.A. Care was able provide her with the first Housing for Health unit and other wrap around services. She and her two children are thriving today and is still housed. That is a great success story where addressing her housing needs made it possible for her and her two children to thrive. Addressing social determinants of health aligns with the L.A. Care mission, health equity plan and enterprise goals. It aligns with many federal and state regulatory and accreditation requirements. Centers for Medicaid and Medicare Services (CMS), Department of Health Care Services (DHCS), Covered California, and National Commission on Quality Assurance (NCQA) Healthcare Effectiveness Data and Information Set (HEDIS) requires L.A. Care to collect social needs measures e.g. screening for food, housing and transportation. L.A. Care currently is informing members about resources in the community to help address their needs. L.A. Care created a member focused social determinants of health reference sheet for staff in the CRCs, case management, utilization management and providers. The reference sheet has a QR code on the form to help members link with nearby resources that are within the member’s zip code. The flyer is evergreen, so it doesn't change but the websites are updated every year with new resource links. In collaboration with CRCs, Health Equity has curated 84 community based organizations (CBOs) in four categories: food, housing, transportation, and maternal health.</p> <p>A provider specific social determinants of health reference sheet and website were also created. The reference sheet leads providers to a website with recommended screening tools and priority social determinants of health ICD-9 and CPT codes. required-similar to ICD-9 and CPT codes. Provider referral sheet are also on the site.</p>	

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	<p>Ms. Kwan summarized the various communication and outreach interventions conducted to inform members and providers. For example, community link magnets were distributed at CRCs between June 2022 and May 2023; field specialists also distribute the provider flyers at provider offices, CBOs and CRCs. There was a a series of fax and email blast communication for the flyers and resources to providers, PPGs, and direct network providers in summer 2024. There was an increase in traffic on the websites in response to distribution of the provider memo and other outreach efforts. Ms. Kwan reported that the common search categories are housing, food and financial resources. She thanked the Board for the opportunity to provide information about one of L.A. Care’s strategies to address social determinants of health and assist L.A. Care members.</p>	
<p>PERFORMANCE MONITORING – JANUARY 2025</p>	<p>PUBLIC COMMENT <i>Andria McFerson, RCAC 5, wanted to address the Chair because she was not quite sure on the topic at hand, performance monitoring. Does this portion speak about the staff performance or healthcare providers, she does not know.</i></p> <p>Dr. Amin responded that it speaks to the performance of internal teams on utilization management, bed days, provider network, claims staff. It is a whole performance assessment of L.A. Care.</p> <p><i>Ms. McFerson continued, overall performance assessments. She thinks it is important because when they try to outreach at the RCAC meetings and just different things like that, there is an overall general consensus that they are being presented this information and they are not allowed to vote on things. Now, what was given to them was an overall bylaw that they had to adhere to, they had to go by in order to have their RCAC meeting. The overall presentation that staff did took away a lot of time during the meetings, to talk about different health woes that they are going through. So, she is going to use 30 seconds to go over hers so the Board can hear it, because that is how it is supposed to be presented to the Board. She was in an emergency room and was thrown to the ground and got a bus card and said she had to leave the emergency room right away. There is nothing wrong with her. But then when they did the blood work and things like that, her electrolytes were so low, that is why she was seizing on the ground while he was telling her that. And so when that happens, members need to be able to tell their stories at the RCACs, but they are not getting that reaction from the staff. So a performance monitoring could be great if they evaluate the staff with Outreach and Engagement first and foremost before anything else, so that they can have a voice again and let the Board know what they are going through.</i></p> <p>Dr. Amin noted that the Provider Relations Advisory Committee (PRAC) will meet on February 19 and the information will be reviewed in more detail.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • One highlight is the continued high performance by utilization management, meeting all compliance metrics. The information is about timeliness in processing prior authorizations, and one can see that it continues to be 99.9% to 100%. • There is information about hospital admissions, which L.A. Care monitors closely. L.A. Care strives to have members served through high quality value-based care, outside of the hospital. There is a very small increase in bed days that seems to be a relatively random variation. L.A. Care will be discussing avoidable admissions with the provider network. <p>Board Member Booth asked about more recent data, Dr. Amin responded this is the most recent data. There is a delay as data is reconciled with claims data before publication.</p> <ul style="list-style-type: none"> • Dr. Amin noted that L.A. Care closely monitors any statistically significant difference in provider compared to the median. Staff will meet with any providers that have outlying data. He commented that some delegated providers perform substantially better than the median and some perform worse. L.A. Care seeks input from high performing delegated provider groups and will use that information to help low performing practices improve. • Dr. Amin reported there is a substantial increase in the enhanced care management (ECM) enrollment. Major changes in ECM include new leadership, combining ECM in a continuum with complex care management, urgent care management, and working with the provider network on members who need ECM. The improvement is the result of those actions. There are incentives for new enrollment, and L.A. Care has professionalized the service with provider audits and substantial provider engagement. The population has grown from 15,000 to 19,000 in 2024, there are 84 contracted providers and a substantial increase in enrollment. He noted that DHCS is very proud of this success. <p>Mr. Paley noted that the report on member transportation includes information through November 2024. The daily report of information through January 2025 was reviewed this morning by the senior leadership team. The report shows improvement in performance in all areas, including hospital transfers and discharges. The performance is at 99% against performance metrics. As previously reported to the Board, a supplemental non-emergency medical transportation (NEMT) vendor has been engaged and fully vetted through the contracting process. The supplemental services provided by that vendor will focus on improving and sustaining compliance with metrics for hospital discharges and transfers and will be coordinated with Call the Car, which will act as the call center, the ride generator and broker. When that contract arrangement is in place, performance and utilization will be evaluated on an ongoing basis. L.A. Care will monitor transportation with an understanding of the importance of ensuring that each member that needs a ride has access to the ride to facilitate member access to care.</p>	

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	<p>Ms. Reed reported that claims data in December 2024 show auto adjudication for 1.5 million claims volume received. There is information for those claims by service type. For payments processed in December, there is a seasonal uptick, which is not uncommon, there is typically an uptick in December in the in the number of claims submitted. She highlighted the reduction in interest paid that means claims are paid timely and accurately the first time. Timeliness is 99% at 30 calendar days, compared to the standard of 95%. At 45 business days the service level is 99%, and L.A. Care continues to exceed the standard. With regard to the average calendar days to process, there is a seven day hold due to system and process limitations, the 7.5 day hold is the lowest it can be until the technical issues that would allow us to pay faster are remediated. Ms. Reed highlighted one area for claims denials and adjustments that the denial rates still hover under 20%, and is holding steady since enhancements were made in the process to deny coordination of benefit claims. Duplicate claims payments or duplicate claims received affect that process. She highlighted items related to provider dispute resolution (PDR) performance. September performance resulted in a slight performance decline due to a technology issue and late disputes received from a vendor. Working with the SIU team, staff rearranged that process and resolved the timing issue. Improvement can be seen in October. In November there was a spike in volume of almost 14,000 COVID related claims that came in late and diminished performance by almost .9%. There is good progress in December and January.</p> <p>Board Member Raffoul had heard that at some point in December, L.A. Care discontinued the electronic submission of claims and was using paper claims submissions. He asked if it was specific to L.A. Care or widespread. Ms. Reed responded that the last time there were issues with electronic claims was due to the Change Healthcare cyber-attack earlier in 2024. Electronic claims resumed as quickly as possible. She referenced the data and a graph with the electronic claim submission volume. She offered to review the submission by a specific facility.</p> <p>Suma Simcoe, <i>Deputy Chief Operating Officer</i>, noted that the issue could have been during the Change Healthcare issue, when health plans were not able to get electronic claims from Change Healthcare, and even after recovering from the cyber-attack, Change Healthcare was not able to accept attachments to claims and claims were submitted on paper. Medicare records and additional documentation, invoices and so forth, had to be submitted on paper.</p> <p>Board Member Booth asked why the double billing is still an issue. Ms. Simcoe responded that when L.A. Care started receiving the secondary payment file from CMS, providers were submitting the same thing to health plans. The volume has gone down significantly. At the beginning of 2024, claims inventory was 225,000 claims in the back log and it has come down to 35-40,000.</p>	

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	<p>Board Member Contreras commented she was happy to see the growth in ECM. She asked Dr. Amin how the conversations are going with Los Angeles County Department of Children and Family Services (DCFS) as a potential population for L.A. Care to serve. That population would have high needs relative to ECM. Dr. Amin responded that there is a constant back and forth with DCFS around a couple of issues, but certainly there are needs for specific populations for which more providers are needed to do specialty types of care. He had no report right now. He will check with the team to get more detail on that and will follow up with her. Board Member Contreras is happy to support that connection, there was one meeting last year and she would be happy to support continued conversations.</p>	
ADVISORY COMMITTEE REPORT		
<p>Transitional Temporary Executive Community Advisory Committee</p>	<p>PUBLIC COMMENT</p> <p><i>Dr. Chavez thank everyone at L.A. Care. She stated that you saved my life. This Board, this medical team. They were with another health care and they did not approve their iron transfusions. And as a biological woman unlike men, you would not experience what we go through, but the medical team, the biological men and women did a wonderful job. And if it was not also for the L.A. Care staff who advocated for transportation when it was kind of challenging for them as a member or hearing some of their complaints to go back for treatments, they might not have been here today. Their sure they would have been like really fatigued and at home and not as coherent as they are today. So they just wanted to thank everyone cause it does take a village to run what they do in public service. Managing funds and trying to relay it back all the way down to members, to federal funds, state funds, governors, and without getting a lawsuit. So they just wanted to thank the team because if it was not for the lovely lady right here, when they were accepted through nomination, through applying they would not have been here because it was a resource fair through Miss Tyona. Tyona, my apologies, I'm really an **** about pronunciation and saying things correctly especially people's names when they get a paycheck. So they thanked the L.A. Care paid staff because they do help balance out what they see at the RCAC meetings. If it was not for their thorough jobs, teamwork, brainstorming coming back to RCAC meetings. They do not know if they would have stayed long enough in the state of mind when they were pretty fatigued because they needed medication. So they just wanted to thank everyone here for all the hard work you've done. They welcomed the new CEO. They did meet Mr. Baackes, he did a wonderful job. He was so helpful and he also changed lives for people that they worked with and volunteer worked with who were in wheelchairs as adults and who could no longer move. They are not able anymore. So you are miracle workers. Thank you very much to the paid staff. Have for everybody else that volunteers their time such as themselves and they hope to stay on this volunteer team as much as possible before they have to spread their wings somewhere else. So thank you LA Care team and you did a wonderful job too.</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>Sylvia Pos, RCAC 4 chair, is so happy to hear about Call the Car that is at 99%. But her question is, in that 99% of the patients who come out and need transportation and they do not know how to engage or who to call or where to go. Do you on this 99%, are those patients also taken care of.</i></p> <p>Mr. Paley offered to provide her with information about accessing rides from facilities. L.A. Care makes the information available and ensures that the discharge staff and that members who need to use the rides are aware of the protocols. He will follow up with Ms. Pos after the meeting.</p> <p><i>Demetria Saffore is a member of RCAC 4. She wanted to let the Board know the issue that they are having with this motion. She feels like it needs to be resolved quickly because she came here 20 years ago to volunteer on the RCACs and they had this problem when she got here and they still have the same problem and she wants to know why are not they taking action? Cause she thinks if there's no action involved then why are they talking about it?</i></p> <p><i>Andria McFerson commented that the public advisory committee, she went to mostly all the RCACs and they had an election, but they were not able to use that proper Brown Act that stakeholders are supposed to have, the Roberts rule of order, the candidates were only given a minute or 2 minutes to comment on how they could possibly positively affect the community. And so with that, there was no questions asked from the public or from any of the committee members who would be most affected by their representative, and that is not ok. You know, that is not what they are supposed to have as a committee, as a stakeholder committee. So with that, she asks that they have an election that is better and legally, it's held properly. But then also they do need to have more community involvement and she will say that every single comment. They talked about how they can have the surveys and how they can actually eye to eye peer on peer give the surveys so that they can know that they are relevant and people just like them ask for important information to make better decisions and to have better service providers. Those better service providers can actually statistically if they have better intercommunication with L.A. Care, better follow ups, better surveys with their patients, they can also be on the website. And you could actually post their names on the website, the top ten for this month. That would be great. Also, more suggestions by the RCACs would be better if they had that on the agenda to where they could have more time to talk to each other and talk to L.A. Care.</i></p> <p><i>Russel Mahler would like to call a state hearing on certain matters if they could have a state hearing. One of them is the fact that what his wife has gone through coming up on 90 days without CPAP supplies. He wants to know what will be done about this because</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>this is ridiculous. She has brought this to your attention before and nothing has been done about it. And he wants a state hearing about all this.</i></p> <p>Board Member Gonzalez reported that TTECAC met on December 11 2024. She thanked the members that attended the TTECAC in person and to those present today.</p> <ul style="list-style-type: none"> • Dr. Amin provided an update on a potential initiative to expand services at community resource centers to improve healthcare access for members. • A motion to approve new members of the regional community advisory committees, otherwise known as RCACs, was approved earlier today on the consent agenda. • She welcomed the newest members of the RCACs. • Vivian Tang gave an overview of L.A. Care's population health management program (PHM) to address rising healthcare costs and the need for efficient resource allocation. Health disparities in underserved communities require targeted support; and the shift from a reactive to a proactive healthcare model. <p>Board Member Fatima Vazquez reported:</p> <ul style="list-style-type: none"> • Catherine Nguyen and Ingrid Castelo gave a presentation on the authorization process to obtain Durable Medical Equipment and Wheelchairs. • Ana Rodriguez TTECAC Chair is here to present a motion approved by TTECAC. 	
<ul style="list-style-type: none"> • The Temporary Transitional Executive Community Advisory Committee (TTECAC) request and recommends L.A. Care to conduct a comprehensive review of business process which impacts member experience. 	<p>Anna Rodriguez, TTECAC Chairperson, noted that TTECAC members express significant concerns about the referral process for specialty care, durable medical equipment (DME) approvals, and accessing prescribed medications. Challenges include long appointment wait times, poor communication between primary care providers (PCPs) and specialists, difficulties securing the DME and prescription for medications outside of the approval formulary. These issues are consistent across all eight regions, reflecting the widespread nature of the problem. The goal is to improve care delivery and eliminate delays through clear guidelines and directives from L.A. Care The committee requests and recommends that L.A. Care conduct a comprehensive review of the following business processes which impact members experience:</p> <ol style="list-style-type: none"> 1. review the referrals, approvals, and prescription process -descriptions are in the meeting materials, 2. provide a report with solutions and submit the report to ECAC and the RCACs by May 2025, 3. set goals and track progress. TTECAC recommends L.A. Care establish measurable goals and timelines for improvement, provide consistent updates to ECAC and RCACs on progress and effectiveness, 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>4. educate members on the process TTECAC advises to develop consumer friendly step by step guides to help members navigate the referrals and DME approvals, prescription medication access, expected timelines for approvals and appointments.</p> <p>TTECAC Chairperson Rodriguez welcomed Ms. Santana-Chin and noted that she has 2.7 million members in her hands.</p> <p>Ms. Santana Chin thanked the Members of the Committee for the work done to gather this information, it was not an easy process to hear what everybody had to say about the opportunities to improve and synthesize it in a way where we could do something about it. She appreciates the genuine interest on the part of every single member on those committees to think about where L.A. Care needs to focus, because the focus is going to be really important. She is grateful that members are trying to make L.A. Care better. She also thanked TTECAC for organizing the issues into themes. The specific themes and the areas that members want L.A. Care to focus on helps make sure that attention is paid to the things that matter most to members.</p> <p>Every issue raised is critical. Access to specialists, especially when a child or a loved one has a significant need, or when you have a significant need, when access to the health care system is needed, it's not necessarily a fun time in one's own personal life, and it is critically important for the sake of one's health, wellbeing and one's mental health. Every one of the issues that were raised are issues that we take to heart and in earnest L.A. Care will work on making things better.</p> <p>When she started in Medi-Cal 30 years ago, doctors did not want to accept Medi-Cal. One reason the Medi-Cal program ended up becoming what it is today is because the idea was that organizations might be able to get more physicians willing to accept Medi-Cal members. For those that have been around that long, remember the days where there were little cards with stickers on them. You would peel off the sticker, go to the doctor's office, and hope that they would take you. And when you ran out of stickers you were out of luck. While we have come a long way from those days, when transportation was not covered, there is still a lot of work to do. Right before the pandemic, L.A. Care did a phenomenal job of establishing telehealth services so that people could at least be able to connect with a physician virtually, and that's something to be proud of. That is new a new access point that was never had before.</p> <p>The issues raised today will be addressed, and some will take time to fix. We are in a county and a state where there are not enough physicians to take care of the people that live here. There are estimates that by 2030 California will be short 8,800 primary care physicians. These issues are not easy to solve, and it takes a lot of organizations, it takes the UC system, other academic institutions, residency programs. People have been dedicating their life to address this, and it will take time. L.A. Care will take all the issues and in earnest think about how each</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>one can be creatively addressed, recognizing that some things will take time. Ms. Santana-Chin could not be more grateful for organizing member thoughts, collecting all the information and giving L.A. Care something substantive to work with. She invited Dr. Amin to add his comments.</p> <p>Dr. Amin is overjoyed to have this board motion presented, mostly because it shows the process is working. L.A. Care has often expressed the desire for member feedback from the RCACs to the ECAC to be brought to the Board. This is exactly how this should work and he is excited to be hearing from members. He has already spoken with the health services team and they are excited to get to work.</p> <p>He read through the motion in detail. He gathers that the main issues are with access to primary and specialty care, with references to wait times, communication between providers, and specialists who are contracted but not willing to see our Medi Cal members. He heard that there is concern about the ease of obtaining durable medical equipment, and with providers being unaware of Medi-Cal prescription formularies. There are several complicating factors that members may not want to hear about. He could go into detail with nuance about delegation and flow of referrals and prescription benefits being carved out to Medi-Cal RX. L.A. Care, as a health plan, is responsible for making this a better experience for members. The nuance is less important than the fact that there's always something that can be done to better coordinate care for members. With that in mind, L.A. Care is taking very seriously its responsibility for creating a better healthcare system. A focus will be on the elements that can be improved, as opposed to the elements that are out of L.A. Care's control. L.A. Care will attempt to improve the flow in the system. Some of that work is being done now, increased coordination among delegates, providing alternatives when there are provider access issues, through telehealth services and direct network specialists, allowing better access to information by rolling out our new provider and member portals and increasing training for providers on how to get things done in the Medi-Cal system, whether that's navigating the network work better, where to send a referral, how to place a referral properly so that it ends up with a provider who can actually fulfill the request. All that said, work will begin on the issues in the Motion, and a report will be presented to the ECAC and RCACs by May 2025 or sooner. Medical directors will participate in member meetings regularly to solicit more member feedback. He promised to provide a substantive report, that will outline ways to improve the experience for members. Staff is happy to work on this and will report back with the Board Chair approval.</p> <p>Board Member Booth offered an amendment to the Motion by adding language at item 1. Board Member Booth read her suggested amendment. Ms. Rodriguez accepted the amendment on behalf of TTECAC.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>(Amendment to motion suggested by Board Member Booth is indicated in yellow highlight below.)</p> <p><u>Motion TTECA 101.0225:</u> The Temporary Transitional Executive Community Advisory Committee (TTECAC) committee request and recommends L.A. Care to conduct a comprehensive review of the following business process which impacts member experience.</p> <ol style="list-style-type: none"> 1. Review the Referral, Approval, and Prescription Processes TTECAC is asking L.A. Care to conduct a comprehensive review of: <ul style="list-style-type: none"> • Timelines for referrals, DME approvals, and prescription processes. • Points of delay and communication gaps between primary care providers (PCPs), specialists, and pharmacists. • The investigation will include identifying ways that L.A. Care could facilitate the ability of members to advocate for themselves. L.A. Care could recommend to members, actions they could take that would lead to one or more of the following: <ol style="list-style-type: none"> 1) Improve the timeliness of processes related to obtaining necessary health care; 2) Improve member experience; and 3) Help L.A. Care in holding down the administrative costs of care. 2. Provide a Report with Solutions TTECAC requests L.A. Care to submit a report to TTECAC and Regional Community Advisory Committees (RCACs) by May 2025 that includes: <ul style="list-style-type: none"> • Findings from the review. • Recommendations to expedite processes, ensuring: <ul style="list-style-type: none"> ○ PCP appointments within 10 business days. ○ Referral processing within 10 business days. ○ Specialist appointments within 15 business days of referral. ○ Durable medical equipment (DME) approvals within 14 business days. ○ Prescription medications align with approved formularies to prevent treatment delays. • Clear steps to improve coordination between PCPs, specialists, and pharmacists. 3. Set Goals and Track Progress TTECAC requests L.A. Care: <ul style="list-style-type: none"> • Establish measurable goals and timelines for improvements. • Provide consistent updates to ECAC and RCACs on progress and effectiveness. 	<p>Unanimously approved by roll call. 9 AYES (Ballesteros, Booth, Ghaly, Gonzalez, Greene, Roybal, Raffoul, Vaccaro and Vazquez) <i>(Board Member Contreras was not able to vote due to technical issues.)</i></p>

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>4. Educate Members on the Process TTECAC requests L.A. Care to develop <u>consumer-friendly</u> step-by-step guides to help members navigate:</p> <ul style="list-style-type: none"> • Referrals and DME approvals. • Prescription medication access. • Expected timelines for approvals and appointments. <p>Board Chairperson Ballesteros suggested that the Compliance & Quality Committee will review the process with staff and report to the Board at a future meeting.</p> <p>TTECAC Chairperson Ana Rodriguez thanked Board Members for approving the motion. She informed Board Members that the next TCAC meeting will be held on February 12. Four RCACs will meet in February. She invited Board Members to attend those meetings.</p>	
<p>Children’s Health Consultant Advisory Committee</p>	<p>Dr. Li reported that the Children’s Health Consultant Advisory Committee met on January 20. Dr. Li presented, along with Mona Patel, MD from Children’s Hospital Los Angeles on children’s health disparities. One topic was improving mental health services in a school setting.</p> <p>Smita Malhotra, MD, Chief Medical Director, Los Angeles Unified School District, reported on the impact of fires on Los Angeles Unified schools, students, faculty and caregivers. She emphasized that schools were a good place for support. Schools had updated HVAC systems which allowed students to shelter safely. She is appreciative and asked that L.A. Care to continue support for behavioral health programs especially telehealth under Dr. Amin and Michael Brodsky, MD, <i>Senior Medical Director, Community Health</i>, using Hazel Health as an example of an effective service newly offered in the school setting. She wants to encourage L.A. Care to continue to emphasize the availability of mental health services for L.A. Care members, and that family members can get mental health services.</p>	
<p>Technical Advisory Committee</p>	<p>PUBLIC COMMENT <i>Andria McFerson, RCAC 5, the technical advisory committee. She is not quite sure whether this is relevant to the topic at hand, but she did speak about during our last Board meeting to push a button. Now that push a button, they had went over that earlier today and how someone if they called L.A. Care, they can press a button and get more information about the resources that they have available during the fires and different things like that. She thanked them for listening, of course that button could also consist of exactly what was just talked about how there was an amendment to the motion basically stating that it is approved improvement in the time process of services and also better techniques in order to do so, to know exactly what you need to ask for and different things like that. So as far as the L.A. Care phone number, the customer service phone number, they can have options on people who need more information about what is covered</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>specifically with their necessity that they have and then also how to do so in order to get that coverage. Now she went to a dentist and this is a personal story. Her dentist did not know that she was covered for certain things like deep cleanings and crowns and just different things like that because, it is not normally covered. But due to her chronic illness and the fact that she has seizures and hit her face and broke her teeth. And how that affects her overall health, the pain, and all kinds of other things that it affects, that is due to a chronic illness. So it is covered and her neurologist let them know that. So with that, if L.A. Care had that number and that option for people that would be great.</i></p> <p>Dr. Li reported that the Technical Advisory Committee meeting was held on January 30. Ms. Compartore reported on the current political landscape as she reported in this meeting earlier today. From the discussion, it was noted that L.A. Care should seek opportunities for building local coalitions.</p> <p>A discussion was led by Tom Schwaninger, <i>Senior Executive Advisor Digital</i>, about the health information exchange, with an overview of the data exchange framework and some of the interoperability. A focus was on the implementation and provider adoption of HIE, and concern was expressed that adoption would be poor because of the issues around electronic health records and system integration.</p>	
BOARD COMMITTEE REPORTS		
Executive Committee	<p>Chairperson Ballesteros reported that the Executive Committee met on January 22 (<i>approved minutes can be obtained by contacting board services and will be available on the L.A. Care website</i>). The Committee reviewed and approved motions that the Board approved earlier on the consent agenda. The Committee reviewed and approved human resource policy HR 214, the employee conduct and discipline which does not require full board approval.</p>	
Finance & Budget Committee	<p>PUBLIC COMMENT</p> <p><i>Andria McFerson, RCAC 5, finance. She did talk about that basically on how they can have a budget and have more funding for the RCACs. And she talked about that before and they have \$28 million to give away to organizations and different things like that, but they helped found L.A. Care. They helped it grow into the largest public insurance company in the nation. They have been here for 20 years. So when other organizations are flourishing and giving back to the community and they have a few chairs here that have organizations that are thriving and that make positive contributions to the community. They also need that opportunity as well because they're totally willing to give back, and so as far as the finances the budget committee can, the Board actually come up with a motion basically stating that the RCACs, one of the oldest organizations in the County, can have more than \$5000 each RCAC so that they can give back, and that's all she's asking.</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Board Treasurer Booth reported that the Committee met on January 22 (<i>contact board services if to obtain a copy of the approved meeting minutes</i>). The Committee reviewed and approved a contract with Complete Cleaning Services to provide janitorial services for L.A. Care Community Resource Centers, that did not require full Board approval. The Committee reviewed and approved motions that were approved earlier in this meeting. The October and November Financial report was approved earlier in this meeting.</p>	
<p>Compliance & Quality Committee</p>	<p>Committee Chair Booth reported that the Compliance and Quality Committee met on January 16. (<i>Approved minutes can be obtained by contacting Board Services</i>).</p> <ul style="list-style-type: none"> • Ms. Santana-Chin provided a CEO report, mostly about the fire, and she provided an update today. • Mr. Gower presented a report that outlined L.A. Care’s 2025 compliance strategy, emphasizing risk management, regulatory adaptation and technological integration. Key priorities include improving compliance reporting, strengthening delegation oversight and fostering a culture of compliance. L.A. Care staff is trained about compliance, knows what to do if they see something they think is non-compliant. Enterprise risk assessment identified 11 top risks aligning risk management with strategic decision making, which was best described by Dr. Amin earlier today. This is a very important process. L.A. Care continues to enhance regulatory adherence, cybersecurity measures and oversight to ensure operational integrity. The Committee approved the 2025 compliance work plan and the 2025 compliance program plan. Those were approved earlier today. • Dr. Amin presented the CMO report, and he provided an update to the board earlier today. • Dr. Li provided a health equity report. • Edward Sheen, MD, <i>Chief Quality and Population Health Executive</i>, provided a quality oversight report which emphasized the importance of improving member experience, which accounts for 40% of L.A. Care DSNP star rating. He established a cross functional leadership team to drive improvements. The Committee reviewed and approved quality improvement policies and procedures ensuring compliance with regulatory standards. Key 2024 achievements include improved cancer screening, increased immunization rates, and a 75% reduction in managed care accountability set sanctions. Despite the exit of Kaiser as a plan partner L.A. Care’s quality scores continue to improve. She congratulated staff for that. • In 2025 L.A. Care will focus on provider engagement, member outreach, increasing care access, refining incentives, improving data management and strengthening partnerships. Regular updates and strategic meetings with plan partners Blue Shield Promise and Anthem will continue to drive improvements in quality care and regulatory compliance. 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> Linda Carberry, <i>Manager, Quality Performance Management</i>, presented the 2024 member experience survey results, which showed improvements in key areas across multiple surveys with higher scores on health plan and customer service ratings. There are opportunities for further improvement in specialist care, coordination and customer service wait times. Next steps include enhancing provider education on rated measures, increasing outreach and focusing on improving member experiences in specific areas like doctor communication and getting care quickly. 	
Audit Committee	<p>Committee Member Layla Gonzalez reported that the Audit Committee met with Deloitte representatives on December 16 to review the draft audited financial statement for fiscal year 2023-2024 (<i>to obtain a copy contact board services</i>). Mr. Shah summarized the combined financial statements for L.A. Care Health Plan and L.A. Care Health Plan Joint Powers Authority for the year ending September 30, 2024.</p> <p>Rosie Procopio, <i>Audit and Assurance Managing Director for Deloitte</i>, summarized the audit findings. She found that Deloitte received full cooperation from management and staff and had unrestricted access to senior management in performing the audits. There were no material weaknesses or deficiencies found in L.A. Care’s financial operations or internal controls. There were no significant changes in accounting estimates or in management judgments relating to reserves for incurred but not reported claims otherwise known as IBNR estimate, and retroactive revenue adjustments. Throughout the year routine discussions were held with management regarding the application of accounting principles or auditing standards which did not involve significant findings or issues requiring communication to the audit committee. There were no material adjustments to the financial statements under the authority delegated to the Audit Committee by this Board.</p> <p>The Audit Committee approved a motion to accept the audit findings. The Board is not required to approve this motion.</p>	
PUBLIC COMMENT on Closed Session items	<p><i>Reginald Fagen wanted to comment in closing, he thinks he hears the word publicly ran organization, that is what L.A. Care is, the largest publicly ran. This is the public. So that means that at some point they run this. So he wanted to talk in terms of how do they establish mentorship? They need to try to get more people working. He knows the first objective is to get people towards wellness, but how do they move because there are people in the membership that have talents and skills. And how do they engage in this organization so they can actually be part of running this organization. They have to work on that. Society has got to a point where there are haves and have nots. There are elites and then people at the bottom. And so he challenges, he just wants to suggest to all of you folks they don't want people stuck in homelessness for all their lives. They want to get people back on their feet. And so he just says to all you leaders, take the time look at mentorship. How can you reach out to someone, go out to the community centers. Find</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>folks that might be possible candidates to move up in this organization because it is publicly ran. Let's don't just be set on just business as usual. It just bothers him that in society now it is just becoming quite obvious that the elites want to just dominate the people at the bottom, so he just says to L.A. Care, let us make this a publicly ran organization.</i></p> <p><i>Fresia Paz, from RCAC 7 was affected by the Eaton and Altamed fires. Her clinic, the Altamed clinic burned down on the first day, which was Tuesday in the evening. Her primary care barely made it out cause he was working late. She found this out later. She had to go through back channels to find out if he was ok, if anybody was injured. The clinic Altamed, and the corporation was in chaos. L.A. Care was in chaos. She could not get any information from anybody. It affected their medications because the pharmacy tried to get prescriptions and could not do it. She had to call them. She had to do all the calls. She found, she thinks it was Channel 11 that was there. Channel 7 replied that they actually filmed the clinic burning down. She got an ECM worker which is out in the community and CalAIM is at the County. The worker is calling Ms. Paz that she is depressed. She was not working there. She just goes around and helps clients. How is she supposed to help her if Ms. Paz was her client? The worker became Ms. Paz' client. And every time when the worker talked to Ms. Paz she was sad, she was crying, she was this and Ms. Paz was like, you know, she's not a professional therapist, but she can help you. But now there's stages of grief. She's in denial, Oh, I never said that to you. Oh, I did not do this - because she is trying to save her job. And in Ms. Paz' portal, which she can log into, Altamed, she's exploiting Ms. Paz. So whatever private conversation they were supposed to have had, she is using whatever Ms. Paz said to save her job and that is wrong. If the worker has a problem, she needs to come forward and say so. So Ms. Paz didn't see any help from anybody. She is heard days later, oh, you should have gone here or you should have gone over there, but not at the moment. And everybody should have prepared, Hey, call us back later, we will get you some information. No, everybody did not know nothing. And luckily Ms. Paz had some emergency medication at home because she always tries to prepare.</i></p> <p><i>Russel Mahler wants to say he's grateful for the Board Members here. They are doing your job but look at if this was your loved one or a family member that was on CPAP and you are going through what his wife was going through, how would you feel.</i></p> <p><i>Andria McFerson, RCAC 5, commented on the potential on the whole new tech world and wanted the Board to address that because a lot of seniors, a lot of disabled people, people who may be developmentally delayed are not quite sure how to use the computer and just all kinds of different things on a regular basis. That is just like telling her grandmother to go to her email address and see when her next appointment is and things like that. So they need to address that. It would be great if they had some sort of outreach giving</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>people information about this new technical world. And she believes they have something like that at the community resource centers and things like that, but they need to be able to not leave everyone out when it comes to that. Also during the RCAC meetings they need to have an equal quorum of people and they need to be able to let those people communicate at the RCAC members, that are seniors, that are moms, that is all race equally. That way at least they would be able to hear from one person during the RCACs about what disparities people go through with their representation of course. People with chronic illnesses, people with chronic mental illnesses, and just all kinds of things like that they need to be able to hear from the horse's mouth. So with that, can they please give them an opportunity, if the Board can make that decision to allow a specific campaign to have more RCAC members of all diversities.</i></p>	
<p>ADJOURN TO CLOSED SESSION</p>	<p>The Joint Powers Authority Board of Directors meeting adjourned at 4:38 pm.</p> <p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, announced the following items to be discussed in closed session. The L.A. Care Board of Governors adjourned to closed session at 4:39 pm. No report was anticipated from the closed session.</p> <p>REPORT INVOLVING TRADE SECRET Pursuant to Welfare and Institutions Code Section 14087.38(n) Discussion Concerning New Service, Program, Business Plan Estimated date of public disclosure: <i>February 2027</i></p> <p>CONTRACT RATES Pursuant to Welfare and Institutions Code Section 14087.38(m)</p> <ul style="list-style-type: none"> ● Plan Partner Rates ● Provider Rates ● DHCS Rates <p>CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION Significant exposure to litigation pursuant to Section 54956.9(d)(2) of Ralph M. Brown Act: Three potential cases</p> <p>CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act L.A. Care Health Plan’s Notice of Contract Dispute under Contract No. 04-36069 Department of Health Care Services (Case No. Unavailable)</p> <p>THREAT TO PUBLIC SERVICES OR FACILITIES Government Code Section 54957 Consultation with: Acacia Reed, <i>Chief Operating Officer</i>; Noah Paley, <i>Chief of Staff</i>; Terry Brown, <i>Chief Human Resources Officer</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>THREAT TO PUBLIC SERVICES OR FACILITIES Government Code Section 54957 Consultation with: Acacia Reed, <i>Chief Operating Officer</i>, Noah Paley, <i>Chief of Staff</i>, Terry Brown, <i>Chief Human Resources Officer</i>, Augustavia Haydel, <i>General Counsel</i></p> <p>CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act Prospect Medical Holdings, Inc., et al Case No: 25-80002-SGJ-11 United States Bankruptcy Court for the Northern District of Texas</p> <p>CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION Pursuant to paragraph 1 of subdivision (d) of Section 54956.9 of the Ralph M. Brown Act Dr. Lincoln Luk, Jr. M.D. and Cal. Soc. of Pathologists v. Local Initiative Health Authority for Los Angeles County, L.A.S.C. Case No. 23STCV21211</p> <p>PUBLIC EMPLOYEE PERFORMANCE EVALUATION, PUBLIC EMPLOYMENT and CONFERENCE WITH LABOR NEGOTIATOR Sections 54957 and 54957.6 of the Ralph M. Brown Act Title: CEO Agency Designated Representative: Alvaro Ballesteros, MBA Unrepresented Employee: Martha Santana-Chin</p>	
RECONVENE IN OPEN SESSION	The L.A. Care Board of Governors reconvened in open session at 5:29 pm. There was no report from closed session.	
ADJOURNMENT	The meeting was adjourned at 5:29 pm.	

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

APPROVED BY:

John G. Raffoul, *Board Secretary*
Date Signed _____

Remaining portion of public comment from page 7:

... or a total of \$1.7 million over the three years since the policy was adopted.

As a pathology practice group leader recently wrote to me, "If PCCP is not paid, pathology groups will not survive and California will lose pathologists fleeing to other states where they can make a living. It's as simple as that. This would lead to a severe shortage of qualified pathologists and patients would lack access to quality laboratory testing.

We respectfully request that the Board of Directors review this matter and reverse LA Care's policy denying -26 claims for clinical pathology services. Aligning LA Care's reimbursement policies with Medi-Cal's established fee-for-service framework ensures fair compensation for pathologists and protects the integrity of patient care by maintaining rigorous laboratory oversight. I would welcome the opportunity to meet with a relevant staff member and at least one member of the Board of Governor's to share our concerns directly.

Thank you for your attention to this urgent matter. California pathologists look forward to your response and stand ready to collaborate to find a solution that upholds the highest standards of care for Medi-Cal beneficiaries.

Sincerely,

Emily A. Green, MD

President

California Society of Pathologists

Attachment to the above written public comment:

State Of California - Health and Welfare Agency

DEPARTMENT OF HEALTH SERVICES

714/744 P Street
P. O. Box 942732
Sacramento, California 94234-7320
(916) 657-1460

Pete Wilson, Governor



July 9, 1998

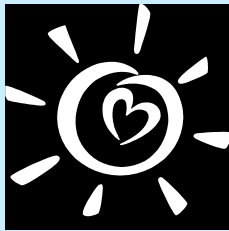
Thank you for your letter dated April 8, 1998, and your FAXes of June 4 and 18, 1998, requesting Medi-Cal policy on Laboratory/Pathology reimbursement.

Your first question was: "Must Medi-Cal pay its Medicaid claims the same as Medicare claims?" I interpret this to mean "must Medi-Cal pay its Medicaid claims the same way Medicare pays its Medicare claims?"

The answer is "no." Medicare and Medi-Cal are completely different programs with completely different rules and regulations. The federal Health Care Financing Administration mandates that Medi-Cal reimburse no more than the Medicare National Fee Schedule Amount for laboratory tests (in California, that means the average paid by Transamerica in Southern California and National Heritage in Northern California). The California Code of Regulations (CCR), mandates that Medi-Cal reimbursement for laboratory tests shall be the least of the billed amount, the charge to the general public, Medicare's maximum allowance, or the maximum allowance allowed by section 51529(b) or (c). Therefore, Medi-Cal's payment for a given laboratory test would be the same as Medicare's only if Medicare's maximum allowance were the least of the four amounts, taking into account the difference between the two programs in amounts allowed for the venipuncture (\$3.00 for Medicare, \$3.60 for Medi-Cal). Further, there is no mandate for Medi-Cal to handle split billing for laboratory codes in exactly the same manner as Medicare.

Your second question was: "Is it currently the State's practice to reimburse pathologists for an interpretation of automated tests where a physician neither reads, interprets nor provides a pathology report (e.g. CEC, automated chemistry panel)?"

The answer is "no." Title 22, CCR, Section 51470(a) states: "A provider shall not bill or submit a claim to the Department or a fiscal intermediary for Medi-Cal benefits not provided to a Medi-Cal beneficiary." Therefore, if the Department knew that a provider was billing for an interpretation when no interpretation was provided, the Department would not reimburse for a service that it knows was not provided. However, having said that, let me point out that we do not equate "interpretation" with "professional component." It is currently the State's practice to reimburse providers for the professional component of automated tests even though a physician may not have read, nor interpreted, nor provided a pathology report.



L.A. Care
HEALTH PLAN

Board of Governors
MOTION SUMMARY

Date: March 6, 2025

Motion No. FIN 100.0325

Committee: Finance & Budget

Chairperson: Stephanie Booth, M.D.

Issue: Accept the Investment Report for the quarter ended December 31, 2024

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 December 31, 2024, as submitted.



DATE: February 26, 2025
 TO: Finance & Budget Committee
 FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: Quarterly Investment Report – December 31, 2024

As of December 31, 2024, L.A. Care's combined investments value was approximately \$3.87 billion. Interest income, amortization, realized gains and losses was approximately \$42.4 million for the quarter. Unrealized loss due to market price fluctuations was approximately \$8.9 million for the quarter. The rate of return for the quarter was 0.92%. Based upon an independent compliance review performed as of December 31, 2024, LA Care is in compliance with its investment policy guidelines pursuant to the California Government Code and the California Insurance Code.

At quarter end \$3.12 billion (or approx. 81% of total investments) and \$0.66 billion (or approx. 17% 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	15%	10%	14%
U.S. Treasury Securities	58%	19%	52%
U.S. Agency & Municipal Securities	7%	2%	6%
Commercial paper	2%	0%	1%
Corporate bonds	0%	69%	12%
Asset Backed and Mortgage Backed Securities	12%	0%	10%
Negotiable CDs	3%	0%	2%
Other	3%	0%	3%
	100%	100%	100%
Average credit quality:	AA+	Aa2	
Average duration:	0.27 years	2.51 years	
Average yield to maturity:	4.32%	4.63%	

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 \$3,021 million invested as of December 31, 2024, and returned 1.18% for the quarter. The comparative benchmark returned 1.17% for the quarter. The extended term portfolio had approximately \$97 million invested December 31, 2024, and returned -0.76% for the quarter. The comparative benchmark had a return of -0.81%.

PORTFOLIO RETURNS			
<i>Periods over one year annualized</i>			
Periods ended 12/31/2024			
	4th Quarter	2024	Trailing 3 Year
Performance (%)			
LA Care - Short-Term Portfolio (gross of fees)	1.18	5.41	3.94
ICE BoA 91 Day Treasury Index	1.17	5.25	3.89
LA Care - Extended-Term Portfolio (gross of fees)	-0.76	3.57	1.24
Bloomberg US Govt 1-5 Yr Bond Index	-0.81	3.32	0.65
LA Care - Combined Portfolio (gross of fees)	1.12	5.35	3.78

The \$655 million portfolio managed by New England Asset Management, Inc (NEAM), focused on corporate fixed income bonds returned -0.61% for the quarter. The comparative benchmark returned -0.57% for the quarter.

L.A. 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 December 31, 2024 were \$6 million in LAIF and \$11 million in LACPIF.

The Local Agency Investment Fund (LAIF) yielded approximately 1.12% for the quarter. The fund's total portfolio market value as of December 31, 2024, was \$155 billion, with a weighted average maturity of 252 days. LAIF is administered and overseen by the State Treasurer's office. The fund's investment holdings as of December 31, 2024 were as follows:

U.S. Treasury Securities	56%
Agencies	25%
CD's and bank notes	9%
Commercial paper	6%
Time deposits	3%
Other	1%
	<u>100%</u>

The Los Angeles County Pooled Investment Fund (LACPIF) yielded approximately 0.94% for the quarter. The fund's total market value as of November 30, 2024, was approximately \$56 billion, with a weighted average maturity of 685 days. LACPIF is administered and overseen by the Los Angeles County Treasurer. The fund's most recent published investment holdings (as of November 30, 2024) were as follows:

U.S. Govt. and Agency Securities	71%
Commercial paper	26%
CD's	3%
	<u>100%</u>

Lastly, L.A. Care's investment balance in the BlackRook Liquidity T-Fund, a Money Market fund that invests in US Treasury obligations, was \$78 million at quarter end, and returned 0.91% for the quarter.

LA Care Securities Holdings
as of December 31, 2024

Porfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	USD	NORTHERN INST GOVT MONEY MKT	Cash/Money Market Funds	463,193,608	NA
NEAM	USD	NORTHERN INST GOVT MONEY MKT	Cash/Money Market Funds	62,132,417	NA
Payden	313385AB2	FHLB DISCOUNT NOTE	U.S. Treasury Security	48,515,000	1/2/2025
Payden	912797MW4	U.S. TREASURY BILL	U.S. Treasury Security	148,000,000	1/7/2025
Payden	912797MY0	U.S. TREASURY BILL	U.S. Treasury Security	125,000,000	1/21/2025
Payden	912797NF0	U.S. TREASURY BILL	U.S. Treasury Security	300,000,000	2/4/2025
Payden	912797NH6	U.S. TREASURY BILL	U.S. Treasury Security	80,000,000	2/18/2025
Payden	912797NJ2	U.S. TREASURY BILL	U.S. Treasury Security	62,500,000	2/25/2025
Payden	3134GXS88	FHLMC C 02/28/23 Q	U.S. Treasury Security	570,000	2/28/2025
Payden	83050P5X3	SKANDINAVISKA BK YCD FRN SOFRRATE	U.S. Treasury Security	15,000,000	3/7/2025
Payden	912797MU8	U.S. TREASURY BILL	U.S. Treasury Security	62,500,000	3/27/2025
Payden	912797PB7	U.S. TREASURY BILL	U.S. Treasury Security	62,500,000	4/29/2025
Payden	06367DLQ6	BANK OF MONTREAL CHICAGO YCD FRN SOFR	U.S. Treasury Security	15,000,000	5/23/2025
Payden	13606K7D2	CANADIAN IMPERIAL BANK YCD FRN SOFRRATE	U.S. Treasury Security	15,000,000	5/29/2025
Payden	89115BZM5	TORONTO-DOMINION BANK YCD FRN SOFRRATE	U.S. Treasury Security	10,900,000	5/29/2025
Payden	46650WBP9	JPMORGAN SEC FRN SOFRRATE CPI 144A	U.S. Treasury Security	10,000,000	6/13/2025
Payden	3137EAEU9	FHLMC	U.S. Treasury Security	570,000	7/21/2025
Payden	91282CJD4	U.S. TREASURY FRN	U.S. Treasury Security	50,000,000	10/31/2025
Payden	91282CDQ1	U.S. TREASURY NOTE	U.S. Treasury Security	930,000	12/31/2026
Payden	459058LD3	INTL BANK RECON & DEVELOP SOFRINDX FRN	U.S. Treasury Security	5,000,000	2/23/2027
Payden	459058LH4	INTL BANK RECON & DEVELOP SOFRINDX FRN	U.S. Treasury Security	5,000,000	6/15/2027
Payden	91282CKV2	U.S. TREASURY NOTE	U.S. Treasury Security	1,420,000	6/15/2027
Payden	91282CEW7	U.S. TREASURY NOTE	U.S. Treasury Security	2,470,000	6/30/2027
Payden	91282CKZ3	U.S. TREASURY NOTE	U.S. Treasury Security	2,380,000	7/15/2027
Payden	91282CFB2	U.S. TREASURY NOTE	U.S. Treasury Security	1,975,000	7/31/2027
Payden	91282CFH9	U.S. TREASURY NOTE	U.S. Treasury Security	425,000	8/31/2027
Payden	91282CLQ2	U.S. TREASURY NOTE	U.S. Treasury Security	1,455,000	10/15/2027
Payden	91282CFZ9	U.S. TREASURY NOTE	U.S. Treasury Security	1,530,000	11/30/2027
Payden	91282CGH8	U.S. TREASURY NOTE	U.S. Treasury Security	1,950,000	1/31/2028
Payden	91282CGP0	U.S. TREASURY NOTE	U.S. Treasury Security	2,395,000	2/29/2028
Payden	91282CGT2	U.S. TREASURY NOTE	U.S. Treasury Security	11,105,000	3/31/2028
Payden	91282CHA2	U.S. TREASURY NOTE	U.S. Treasury Security	2,580,000	4/30/2028
Payden	91282CHE4	U.S. TREASURY NOTE	U.S. Treasury Security	680,000	5/31/2028
Payden	91282CHK0	U.S. TREASURY NOTE	U.S. Treasury Security	2,205,000	6/30/2028
Payden	91282CHQ7	U.S. TREASURY NOTE	U.S. Treasury Security	3,755,000	7/31/2028
Payden	91282CHX2	U.S. TREASURY NOTE	U.S. Treasury Security	230,000	8/31/2028
Payden	91282CJA0	U.S. TREASURY NOTE	U.S. Treasury Security	1,810,000	9/30/2028

LA Care Securities Holdings
as of December 31, 2024

Porfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	91282CJN2	U.S. TREASURY NOTE	U.S. Treasury Security	3,925,000	11/30/2028
Payden	91282CJW2	U.S. TREASURY NOTE	U.S. Treasury Security	4,420,000	1/31/2029
Payden	91282CKD2	U.S. TREASURY NOTE	U.S. Treasury Security	2,100,000	2/28/2029
Payden	91282CKG5	U.S. TREASURY NOTE	U.S. Treasury Security	465,000	3/31/2029
Payden	91282CKP5	U.S. TREASURY NOTE	U.S. Treasury Security	3,490,000	4/30/2029
Payden	91282CKT7	U.S. TREASURY NOTE	U.S. Treasury Security	1,180,000	5/31/2029
Payden	91282CLC3	U.S. TREASURY NOTE	U.S. Treasury Security	965,000	7/31/2029
Payden	91282CLK5	U.S. TREASURY NOTE	U.S. Treasury Security	2,675,000	8/31/2029
Payden	91282CLR0	U.S. TREASURY NOTE	U.S. Treasury Security	6,175,000	10/31/2029
Payden	91282CMD0	U.S. TREASURY NOTE	U.S. Treasury Security	2,505,000	12/31/2029
Payden	63763PN70	NATL SEC CLEARING CP 144A	U.S. Agency Security	30,000,000	1/7/2025
Payden	912797LX3	U.S. TREASURY BILL	U.S. Agency Security	150,000,000	1/9/2025
Payden	13080SZL1	CA STWD CMTY DEV AUTH REV-CAISO-TXB	U.S. Agency Security	750,000	2/1/2025
Payden	672211BM0	CA OAKLAND-ALAMEDA COLISEUM AUTH-TXBL	U.S. Agency Security	925,000	2/1/2025
Payden	912797MT1	U.S. TREASURY BILL	U.S. Agency Security	295,000,000	3/13/2025
Payden	63873Q6U3	NATIXIS NY YCD FRN SOFRRATE	U.S. Agency Security	10,400,000	8/15/2025
Payden	3134GXR63	FHLMC C 11/28/22 Q	U.S. Agency Security	570,000	8/28/2025
Payden	3134GXS47	FHLMC C 11/28/2022 Q	U.S. Agency Security	570,000	8/28/2025
Payden	3135G06G3	FNMA	U.S. Agency Security	410,000	11/7/2025
Payden	3136ANLN5	FNA 2015-M6 FA	U.S. Agency Security	1,433,772	1/25/2026
Payden	3130AKXQ4	FHLB C 05/12/21 Q	U.S. Agency Security	940,000	2/12/2026
Payden	91282CKM2	U.S. TREASURY FRN	U.S. Agency Security	10,000,000	4/30/2026
Payden	3137FPHF5	FHMS KF68 A ACMBS FRN	U.S. Agency Security	3,510,206	7/25/2026
Payden	54466DBR5	CA LOS ANGELES WASTEWATER CP	Non U.S. Government Bond	20,000,000	1/8/2025
Payden	13068CJK2	CA STATE GO/ULT CP TXB	Non U.S. Government Bond	8,500,000	1/14/2025
Payden	83708BDQ6	SC SOUTH CAROLINA PUB SVC CP TXB	Non U.S. Government Bond	9,356,000	1/14/2025
Payden	83708BDU7	SC SANTEE COOPER CP TXB	Non U.S. Government Bond	6,598,000	2/7/2025
Payden	3130B1ZC4	FHLB C 7/16/2025 Q SOFRRATE	Non U.S. Government Bond	14,000,000	7/16/2026
Payden	459058LP6	INTL BK RECON & DEVELOP FRN SOFRINDX	Non U.S. Government Bond	20,000,000	11/18/2027
Payden	45828RAA3	INTER-AMERICAN DEV BANK FRN SOFRINDX	Non U.S. Government Bond	7,800,000	10/5/2028
Payden	4581X0EC8	INTER-AMERICAN DEV BANK FRN SOFRINDX	Non U.S. Government Bond	19,371,000	2/15/2029
Payden	4581X0DT2	INTER-AMERICAN DEV BANK FRN SOFRINDX	Negotiable CD	15,000,000	2/10/2026
Payden	4581X0DY1	INTER-AMERICAN DEV BANK FRN SOFRINDX	Negotiable CD	15,000,000	9/16/2026
Payden	459058KK8	INTL BK RECON & DEVELOP FRN SOFRINDX	Negotiable CD	5,720,000	9/23/2026
Payden	91282CLP4	U.S. TREASURY NOTE	Negotiable CD	50,000,000	9/30/2026
Payden	91282CLQ2	U.S. TREASURY NOTE	Negotiable CD	50,000,000	10/15/2027
Payden	64990FD43	NY STATE DORM AUTH PERS INC TAX TXB	Municipal Securities	680,000	3/15/2025

LA Care Securities Holdings
as of December 31, 2024

Porfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	91412HFM0	CA UNIVERSITY OF CALIFORNIA TXB	Municipal Securities	750,000	5/15/2025
Payden	29375RAA4	EFF 2024-2 A1 FLEET 144A	Municipal Securities	990,456	5/20/2025
Payden	088006JZ5	CA BEVERLY HILLS PFA LEASE REV TXB	Municipal Securities	670,000	6/1/2025
Payden	13034AN55	CA INFRA & ECON BANK-SCRIPPS TXB	Municipal Securities	500,000	7/1/2025
Payden	29375QAA6	EFF 2024-3 A1 FLEET 144A	Municipal Securities	1,061,356	7/21/2025
Payden	3582326T8	CA FRESNO USD GO/ULT TXB	Municipal Securities	600,000	8/1/2025
Payden	672325M95	CA OAKLAND USD GO/ULT TXB	Municipal Securities	420,000	8/1/2025
Payden	5445872T4	CA LOS ANGELES MUNI IMPT CORP LEASE TXB	Municipal Securities	360,000	11/1/2025
Payden	50117XAE2	KUBOTA 2021-2A A3 EQP 144A	Municipal Securities	37,914	11/17/2025
Payden	20772KQJ1	CT STATE GO/ULT TXB	Municipal Securities	640,000	6/15/2026
Payden	14317DAC4	CARMX 2021-3 A3 CAR	Municipal Securities	137,295	6/15/2026
Payden	3137H3KA9	FHMS KI07 A SOFRFRN	Municipal Securities	5,678,969	9/25/2026
NEAM	743756AB4	PROV ST JOSEPH HLTH OBL	Municipal Securities	1,500,000	10/1/2026
Payden	3137H4RC6	FHMS KI08 A 1MOFRN CMBS	Municipal Securities	1,816,743	10/25/2026
Payden	05611UAD5	BMWLT 2024-1 A3 LEASE	Municipal Securities	700,000	3/25/2027
Payden	576004HD0	MA ST SPL OBLG REV-SOCIAL TXB	Municipal Securities	440,000	7/15/2027
Payden	3137FCK52	FHMS KS09 A	Municipal Securities	12,255,322	10/25/2027
Payden	17305EGW9	CCCIT 2023-A1 A1 CARD	Municipal Securities	450,000	12/8/2027
Payden	12515PAA5	CCG 2024-1 A1 EQP 144A	Mortgage-Backed Security	1,585,527	8/14/2025
Payden	23347AAA9	DLLMT 2024-1A A1 144A	Mortgage-Backed Security	1,749,937	8/20/2025
Payden	23346HAB3	DLLST 2024-1A A2 EQP 144A	Mortgage-Backed Security	581,188	1/20/2026
Payden	78414SAC8	SBALT 2024-A A2 LEASE 144A	Mortgage-Backed Security	2,189,204	1/20/2026
NEAM	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	Corporate Security	1,100,000	8/1/2025
NEAM	29157TAC0	EMORY UNIVERSITY	Corporate Security	1,000,000	9/1/2025
NEAM	29157TAC0	EMORY UNIVERSITY	Corporate Security	3,305,000	9/1/2025
NEAM	68233JBZ6	ONCOR ELECTRIC DELIVERY	Corporate Security	3,000,000	10/1/2025
NEAM	64952WDW0	NEW YORK LIFE GLOBAL FDG	Corporate Security	5,000,000	1/15/2026
NEAM	64952WDW0	NEW YORK LIFE GLOBAL FDG	Corporate Security	5,000,000	1/15/2026
NEAM	927804FU3	VIRGINIA ELEC & POWER CO	Corporate Security	5,000,000	1/15/2026
NEAM	06406RAQ0	BANK OF NY MELLON CORP	Corporate Security	5,000,000	1/28/2026
NEAM	74005PBQ6	LINDE INC/CT	Corporate Security	2,250,000	1/30/2026
NEAM	037833BY5	APPLE INC	Corporate Security	1,500,000	2/23/2026
NEAM	20030NBS9	COMCAST CORP	Corporate Security	3,500,000	3/1/2026
NEAM	14913R2K2	CATERPILLAR FINL SERVICE	Corporate Security	5,000,000	3/2/2026
NEAM	74456QCF1	PUBLIC SERVICE ELECTRIC	Corporate Security	4,000,000	3/15/2026
NEAM	74456QCF1	PUBLIC SERVICE ELECTRIC	Corporate Security	5,000,000	3/15/2026
NEAM	90320WAF0	UPMC	Corporate Security	1,000,000	4/15/2026

LA Care Securities Holdings
as of December 31, 2024

Porfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
NEAM	459200JZ5	IBM CORP	Corporate Security	1,250,000	5/15/2026
NEAM	57629WDE7	MASSMUTUAL GLOBAL FUNDIN	Corporate Security	5,000,000	7/16/2026
NEAM	61761J3R8	MORGAN STANLEY	Corporate Security	3,000,000	7/27/2026
NEAM	931142ER0	WALMART INC	Corporate Security	5,000,000	9/17/2026
NEAM	46625HRV4	JPMORGAN CHASE & CO	Corporate Security	3,500,000	10/1/2026
NEAM	13063D3A4	CALIFORNIA ST	Corporate Security	1,000,000	10/1/2026
NEAM	26884ABF9	ERP OPERATING LP	Corporate Security	1,252,000	11/1/2026
NEAM	025816CM9	AMERICAN EXPRESS CO	Corporate Security	5,000,000	11/4/2026
NEAM	91282CLY5	UNITED STATES TREASURY NOTE	Corporate Security	30,000,000	11/30/2026
NEAM	91282CLY5	UNITED STATES TREASURY NOTE	Corporate Security	20,000,000	11/30/2026
NEAM	641062AV6	NESTLE HOLDINGS INC	Corporate Security	5,000,000	1/14/2027
NEAM	756109AS3	REALTY INCOME CORP	Corporate Security	3,750,000	1/15/2027
NEAM	31677QBR9	FIFTH THIRD BANK	Corporate Security	5,000,000	2/1/2027
NEAM	771196BV3	ROCHE HOLDINGS INC	Corporate Security	5,000,000	3/10/2027
NEAM	771196BV3	ROCHE HOLDINGS INC	Corporate Security	2,500,000	3/10/2027
NEAM	29736RAJ9	ESTEE LAUDER CO INC	Corporate Security	1,500,000	3/15/2027
NEAM	20030NDK4	COMCAST CORP	Corporate Security	2,500,000	4/1/2027
NEAM	10373QAZ3	BP CAP MARKETS AMERICA	Corporate Security	5,000,000	4/14/2027
NEAM	437076CN0	HOME DEPOT INC	Corporate Security	2,750,000	4/15/2027
NEAM	437076CN0	HOME DEPOT INC	Corporate Security	2,000,000	4/15/2027
NEAM	907818EP9	UNION PACIFIC CORP	Corporate Security	1,000,000	4/15/2027
NEAM	46647PCB0	JPMORGAN CHASE & CO	Corporate Security	2,500,000	4/22/2027
NEAM	91159HHR4	US BANCORP	Corporate Security	7,000,000	4/27/2027
NEAM	904764AY3	UNILEVER CAPITAL CORP	Corporate Security	7,500,000	5/5/2027
NEAM	67021CAM9	NSTAR ELECTRIC CO	Corporate Security	1,000,000	5/15/2027
NEAM	67021CAM9	NSTAR ELECTRIC CO	Corporate Security	2,500,000	5/15/2027
NEAM	74456QBS4	PUBLIC SERVICE ELECTRIC	Corporate Security	1,500,000	5/15/2027
NEAM	927804GH1	VIRGINIA ELEC & POWER CO	Corporate Security	3,100,000	5/15/2027
NEAM	91282CKR1	UNITED STATES TREASURY NOTE	Corporate Security	15,000,000	5/15/2027
NEAM	59217GFB0	MET LIFE GLOB FUNDING I	Corporate Security	3,500,000	6/30/2027
NEAM	61747YEC5	MORGAN STANLEY	Corporate Security	2,000,000	7/20/2027
NEAM	06051GJS9	BANK OF AMERICA CORP	Corporate Security	5,000,000	7/22/2027
NEAM	458140BY5	INTEL CORP	Corporate Security	5,000,000	8/5/2027
NEAM	14913R3A3	CATERPILLAR FINL SERVICE	Corporate Security	2,500,000	8/12/2027
NEAM	756109BG8	REALTY INCOME CORP	Corporate Security	5,000,000	8/15/2027
NEAM	010392FY9	ALABAMA POWER CO	Corporate Security	5,000,000	9/1/2027
NEAM	010392FY9	ALABAMA POWER CO	Corporate Security	2,000,000	9/1/2027

LA Care Securities Holdings
as of December 31, 2024

Porfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
NEAM	89236TKJ3	TOYOTA MOTOR CREDIT CORP	Corporate Security	3,000,000	9/20/2027
NEAM	539830BV0	LOCKHEED MARTIN CORP	Corporate Security	5,000,000	11/15/2027
NEAM	91282CLX7	UNITED STATES TREASURY NOTE	Corporate Security	30,000,000	11/15/2027
NEAM	3133ERG47	FEDERAL FARM CREDIT BANK	Corporate Security	10,000,000	12/2/2027
NEAM	278865BP4	ECOLAB INC	Corporate Security	5,000,000	1/15/2028
NEAM	756109BH6	REALTY INCOME CORP	Corporate Security	2,500,000	1/15/2028
NEAM	69353RFJ2	PNC BANK NA	Corporate Security	3,000,000	1/22/2028
NEAM	882508BV5	TEXAS INSTRUMENTS INC	Corporate Security	5,000,000	2/15/2028
NEAM	91324PEP3	UNITEDHEALTH GROUP INC	Corporate Security	5,000,000	2/15/2028
NEAM	210518DS2	CONSUMERS ENERGY CO	Corporate Security	3,000,000	3/1/2028
NEAM	210518DS2	CONSUMERS ENERGY CO	Corporate Security	1,650,000	3/1/2028
NEAM	04636NAF0	ASTRAZENECA FINANCE LLC	Corporate Security	5,000,000	3/3/2028
NEAM	49177JAF9	KENVUE INC	Corporate Security	1,000,000	3/22/2028
NEAM	49177JAF9	KENVUE INC	Corporate Security	1,000,000	3/22/2028
NEAM	58769JAG2	MERCEDES-BENZ FIN NA	Corporate Security	2,000,000	3/30/2028
NEAM	02361DAS9	AMEREN ILLINOIS CO	Corporate Security	2,500,000	5/15/2028
NEAM	29736RAS9	ESTEE LAUDER CO INC	Corporate Security	3,000,000	5/15/2028
NEAM	29736RAS9	ESTEE LAUDER CO INC	Corporate Security	2,500,000	5/15/2028
NEAM	68233JCQ5	ONCOR ELECTRIC DELIVERY	Corporate Security	1,000,000	5/15/2028
NEAM	74153WCS6	PRICOA GLOBAL FUNDING I	Corporate Security	5,000,000	5/30/2028
NEAM	440452AH3	HORMEL FOODS CORP	Corporate Security	1,000,000	6/3/2028
NEAM	440452AH3	HORMEL FOODS CORP	Corporate Security	1,600,000	6/3/2028
NEAM	38141GWL4	GOLDMAN SACHS GROUP INC	Corporate Security	10,000,000	6/5/2028
NEAM	02665WEM9	AMERICAN HONDA FINANCE	Corporate Security	1,000,000	7/7/2028
NEAM	02665WEM9	AMERICAN HONDA FINANCE	Corporate Security	3,000,000	7/7/2028
NEAM	24422EXB0	JOHN DEERE CAPITAL CORP	Corporate Security	5,000,000	7/14/2028
NEAM	46647PDG8	JPMORGAN CHASE & CO	Corporate Security	5,000,000	7/25/2028
NEAM	883556CK6	THERMO FISHER SCIENTIFIC	Corporate Security	5,000,000	10/15/2028
NEAM	29379VBT9	ENTERPRISE PRODUCTS OPER	Corporate Security	5,000,000	10/16/2028
NEAM	771196CF7	ROCHE HOLDINGS INC	Corporate Security	2,000,000	11/13/2028
NEAM	00287YBF5	ABBVIE INC	Corporate Security	7,000,000	11/14/2028
NEAM	91282CJN2	UNITED STATES TREASURY NOTE	Corporate Security	30,000,000	11/30/2028
NEAM	59217GFR5	MET LIFE GLOB FUNDING I	Corporate Security	5,000,000	1/8/2029
NEAM	59217GFR5	MET LIFE GLOB FUNDING I	Corporate Security	2,500,000	1/8/2029
NEAM	58769JAR8	MERCEDES-BENZ FIN NA	Corporate Security	5,000,000	1/11/2029
NEAM	24422EXH7	JOHN DEERE CAPITAL CORP	Corporate Security	2,500,000	1/16/2029
NEAM	91159HJK7	US BANCORP	Corporate Security	5,000,000	2/1/2029

LA Care Securities Holdings
as of December 31, 2024

Portfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
NEAM	210518DV5	CONSUMERS ENERGY CO	Corporate Security	2,000,000	2/15/2029
NEAM	210518DV5	CONSUMERS ENERGY CO	Corporate Security	5,000,000	2/15/2029
NEAM	110122EF1	BRISTOL-MYERS SQUIBB CO	Corporate Security	5,000,000	2/22/2029
NEAM	875127BM3	TAMPA ELECTRIC CO	Corporate Security	5,000,000	3/1/2029
NEAM	64105MAA9	NESTLE CAPITAL CORP	Corporate Security	1,500,000	3/12/2029
NEAM	26442UAH7	DUKE ENERGY PROGRESS LLC	Corporate Security	1,500,000	3/15/2029
NEAM	10373QBX7	BP CAP MARKETS AMERICA	Corporate Security	4,500,000	4/10/2029
NEAM	172967LW9	CITIGROUP INC	Corporate Security	10,000,000	4/23/2029
NEAM	89236TMF9	TOYOTA MOTOR CREDIT CORP	Corporate Security	3,500,000	5/16/2029
NEAM	210518DW3	CONSUMERS ENERGY CO	Corporate Security	2,750,000	5/30/2029
NEAM	24422EXT1	JOHN DEERE CAPITAL CORP	Corporate Security	4,000,000	6/11/2029
NEAM	437076DC3	HOME DEPOT INC	Corporate Security	1,750,000	6/25/2029
NEAM	61747YFF7	MORGAN STANLEY	Corporate Security	10,000,000	7/20/2029
NEAM	06051GHM4	BANK OF AMERICA CORP	Corporate Security	4,000,000	7/23/2029
NEAM	95000U3E1	WELLS FARGO & COMPANY	Corporate Security	10,000,000	7/25/2029
NEAM	58769JAW7	MERCEDES-BENZ FIN NA	Corporate Security	5,000,000	8/1/2029
NEAM	17325FBK3	CITIBANK NA	Corporate Security	5,000,000	8/6/2029
NEAM	89236TMK8	TOYOTA MOTOR CREDIT CORP	Corporate Security	1,500,000	8/9/2029
NEAM	928668CM2	VOLKSWAGEN GROUP AMERICA	Corporate Security	2,000,000	8/15/2029
NEAM	02665WFAQ9	AMERICAN HONDA FINANCE	Corporate Security	3,000,000	9/5/2029
NEAM	771196CP5	ROCHE HOLDINGS INC	Corporate Security	1,250,000	9/9/2029
NEAM	91282CLR0	UNITED STATES TREASURY NOTE	Corporate Security	30,000,000	10/31/2029
NEAM	68233JCV4	ONCOR ELECTRIC DELIVERY	Corporate Security	10,000,000	11/1/2029
NEAM	14913UAU4	CATERPILLAR FINL SERVICE	Corporate Security	9,500,000	11/15/2029
NEAM	375558CB7	GILEAD SCIENCES INC	Corporate Security	8,000,000	11/15/2029
NEAM	58769JBA4	MERCEDES-BENZ FIN NA	Corporate Security	5,000,000	11/15/2029
NEAM	10373QCB4	BP CAP MARKETS AMERICA	Corporate Security	9,000,000	11/25/2029
NEAM	976843BQ4	WISCONSIN PUBLIC SERVICE	Corporate Security	1,750,000	12/1/2029
NEAM	64952WFK4	NEW YORK LIFE GLOBAL FDG	Corporate Security	10,000,000	12/5/2029
Payden	912797LR6	U.S. TREASURY BILL	Commercial Paper	250,000,000	1/2/2025
Payden	23102UN73	CUMMINS INC CP 144A	Commercial Paper	3,300,000	1/7/2025
Payden	48306AN78	KAISER FOUNDATION CP TXB	Commercial Paper	10,000,000	1/7/2025
Payden	880590AH7	TVA DISCOUNT NOTE	Commercial Paper	101,000,000	1/8/2025
Payden	23102UNE8	CUMMINS INC CP 144A	Commercial Paper	25,500,000	1/14/2025
Payden	313385AZ9	FHLB DISCOUNT NOTE	Commercial Paper	10,300,000	1/24/2025
Payden	912797MZ7	U.S. TREASURY BILL	Commercial Paper	62,500,000	1/28/2025
Payden	86959TEL6	SVENSKA HANDELSBANKEN NY YCD FRN SOFR	Commercial Paper	14,300,000	2/21/2025

LA Care Securities Holdings
as of December 31, 2024

Porfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	233874AB2	DTRT 2024-1 A2 EQP	Asset-Backed Security	2,662,183	4/15/2026
Payden	437927AB2	HAROT 2023-2 A2 CAR	Asset-Backed Security	1,547,908	4/15/2026
Payden	05592XAB6	BMWOT 2023-A A2A CAR	Asset-Backed Security	761,413	4/27/2026
Payden	06428AAB4	BAAT 2023-1A A2 CAR 144A	Asset-Backed Security	748,065	5/15/2026
Payden	44933XAB3	HART 2023-B A2A CAR	Asset-Backed Security	854,249	5/15/2026
Payden	44935FAD6	HART 2021-C A3 CAR	Asset-Backed Security	501,571	5/15/2026
Payden	362583AB2	GMCAR 2023-2 A2A CAR	Asset-Backed Security	89,203	5/18/2026
Payden	14317DAC4	CARMX 2021-3 A3 CAR	Asset-Backed Security	1,083,908	6/15/2026
Payden	448980AD4	HALST 2023-B A3 LEASE 144A	Asset-Backed Security	7,536,153	6/15/2026
Payden	448988AB1	HALST 2024-A A2A LEASE 144A	Asset-Backed Security	1,413,850	6/15/2026
Payden	36269FAB2	GMALT 2024-1 A2A LEASE	Asset-Backed Security	1,658,459	6/22/2026
Payden	88166VAB2	TESLA 2024-A A2A LEASE 144A	Asset-Backed Security	2,484,004	6/22/2026
Payden	362548AD1	GMALT 2023-2 A3 LEASE	Asset-Backed Security	9,268,398	7/20/2026
Payden	05611UAB9	BMWLT 2024-1 A2A LEASE	Asset-Backed Security	1,898,586	7/27/2026
Payden	39154TCH9	GALC 2024-1 A2 EQP 144A	Asset-Backed Security	2,304,445	8/17/2026
Payden	39154TBW7	GALC 2022-1 A3 EQP 144A	Asset-Backed Security	4,338,906	9/15/2026
Payden	362554AC1	GMCAR 2021-4 A3 CAR	Asset-Backed Security	1,049,203	9/16/2026
Payden	36267KAB3	GMCAR 2023-3 A2A CAR	Asset-Backed Security	710,198	9/16/2026
Payden	36269WAB5	GMALT 2024-2 A2A LEASE	Asset-Backed Security	3,350,902	9/21/2026
Payden	34529NAD2	FORDL 2023-B A3 LEASE	Asset-Backed Security	10,509,000	10/15/2026
Payden	44934FAC9	HALST 2024-B A2B LEASE 144A	Asset-Backed Security	6,840,075	10/15/2026
Payden	501689AB9	LADAR 2024-1A A2 CAR 144A	Asset-Backed Security	1,220,753	11/16/2026
Payden	89239FAB8	TAOT 2023-D A2A CAR	Asset-Backed Security	2,025,130	11/16/2026
Payden	78437VAC4	SBALT 2024-B A2 LEASE 144A	Asset-Backed Security	4,022,685	11/20/2026
Payden	29375RAB2	EFF 2024-2 A2 FLEET 144A	Asset-Backed Security	1,000,000	12/20/2026
Payden	73328NAC5	PILOT 2024-2A A2B LEASE 144A	Asset-Backed Security	2,900,000	12/21/2026
Payden	881943AC8	TEVT 2023-1 A2B CAR 144A	Asset-Backed Security	3,237,905	12/21/2026
Payden	92866EAB5	VWALT 2024-A A2A LEASE	Asset-Backed Security	2,519,010	12/21/2026
Payden	92867WAB4	VALET 2023-1 A2A CAR	Asset-Backed Security	442,154	12/21/2026
Payden	14687TAD9	CRVNA 2021-P2 A4 CAR	Asset-Backed Security	1,846,208	1/10/2027
Payden	14687KAC0	CRVNA 2021-P4 A3 CAR	Asset-Backed Security	3,356,978	1/11/2027
Payden	44918CAB8	HART 2023-C A2A CAR	Asset-Backed Security	1,028,778	1/15/2027
Payden	881934AB9	TESLA 2024-B A2A LEASE 144A	Asset-Backed Security	3,900,000	1/20/2027
Payden	05613MAC3	BMWLT 2024-2 A2B LEASE	Asset-Backed Security	3,700,000	1/25/2027
Payden	36268GAC9	GMCAR 2024-1 A2B CAR	Asset-Backed Security	764,449	2/16/2027
Payden	58770JAC8	MBALT 2024-A A2B LEASE	Asset-Backed Security	2,987,384	2/16/2027
Payden	96042UAB7	WLAKE 2023-P1 A2 CAR 144A	Asset-Backed Security	2,622,995	2/16/2027

LA Care Securities Holdings
as of December 31, 2024

Porfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	43813YAB8	HAROT 2024-3 A2 CAR	Asset-Backed Security	1,750,000	2/22/2027
Payden	14318WAB3	CARMX 2024-A2A CAR	Asset-Backed Security	1,382,282	3/15/2027
Payden	39154GAB2	GALC 2024-2 A2 EQP 144A	Asset-Backed Security	2,000,000	3/15/2027
Payden	43816DAB1	HAROT 2024-4 A2 CAR	Asset-Backed Security	1,500,000	3/15/2027
Payden	446144AC1	HUNT 2024-1A A2 CAR 144A	Asset-Backed Security	1,532,383	3/15/2027
Payden	505920AB4	LADAR 2024-2A A2 CAR 144A	Asset-Backed Security	5,623,052	3/15/2027
Payden	379931AB4	GMCAR 2024-2 A2A CAR	Asset-Backed Security	6,526,188	3/16/2027
Payden	14318MAD1	CARMX 2022-3 A3 CAR	Asset-Backed Security	8,199,547	4/15/2027
Payden	448973AB3	HART 20024-A A2A CAR	Asset-Backed Security	2,896,315	4/15/2027
Payden	29375QAB4	EFF 2024-3 A2 FLEET 144A	Asset-Backed Security	5,900,000	4/20/2027
Payden	78436TAC0	SBALT 2023-A A3 LEASE 144A	Asset-Backed Security	10,386,000	4/20/2027
Payden	16144BAB4	CHAOT 2024-1A A2 CAR 144A	Asset-Backed Security	1,534,552	4/26/2027
Payden	14319EAC0	CARMX 2024-2 A2A CAR	Asset-Backed Security	3,627,659	5/17/2027
Payden	78435VAB8	SFAST 2024-1A A2 CAR 144A	Asset-Backed Security	1,417,009	6/21/2027
Payden	16144JAC5	CHAOT 2022-AA A3 CAR 144A	Asset-Backed Security	890,674	6/25/2027
Payden	02007NAB4	ALLYA 2024-2 A2 CAR	Asset-Backed Security	3,700,000	7/15/2027
Payden	14688NAB5	CRVNA 2024-P1 A2 CAR 144A	Asset-Backed Security	2,380,147	8/10/2027
Payden	12663JAC5	CNH 2022-B A3 EQP	Asset-Backed Security	3,159,075	8/16/2027
Payden	23346MAB2	DLLAD 2024-1A A2 EQP 144A	Asset-Backed Security	5,882,343	8/20/2027
Payden	55318CAB0	MMAF 2024-A A2 EQP 144A	Asset-Backed Security	1,993,839	9/13/2027
Payden	16144YAB4	CHAOT 2024-4A A2 CAR 144A	Asset-Backed Security	11,053,099	9/27/2027
Payden	14043NAB5	COPAR 2024-1 A2A CAR	Asset-Backed Security	7,200,000	10/15/2027
Payden	14318DAC3	CARMX 2023-1 A3 CAR	Asset-Backed Security	5,716,701	10/15/2027
Payden	34535VAB0	FORDO 2024-D A2A C	Asset-Backed Security	5,200,000	10/15/2027
Payden	98163TAD5	WOART 2022-C A3 CAR	Asset-Backed Security	7,537,373	10/15/2027
Payden	65480WAD3	NAROT 2023-A A3 CAR	Asset-Backed Security	8,508,000	11/15/2027
Payden	92868RAB4	VALET 2024-1 A2A CAR	Asset-Backed Security	6,900,000	11/22/2027
Payden	17305EGX7	CCCIT 2023-A2 A2 CARD	Asset-Backed Security	5,000,000	12/8/2027
Payden	500945AC4	KCOT 2023-2A A3 EQP 144A	Asset-Backed Security	500,000	1/18/2028
Payden	58770JAD6	MBALT 2024-A A3 LEASE	Asset-Backed Security	700,000	1/18/2028
Payden	14076LAB9	CRVNA 2024-P4 A2 CAR	Asset-Backed Security	2,500,000	2/10/2028
Payden	344928AD8	FORDO 2023-A A3 CAR	Asset-Backed Security	7,363,000	2/15/2028
Payden	43815QAC1	HAROT 2023-3 A3 CAR	Asset-Backed Security	250,000	2/18/2028
Payden	477920AC6	JDOT 2023-B A3 EQP	Asset-Backed Security	750,000	3/15/2028
Payden	98163QAE9	WOART 2022-B A3 CAR	Asset-Backed Security	500,000	3/15/2028
Payden	98164JAD6	WOART 2023-A A3 CAR	Asset-Backed Security	3,424,809	5/15/2028
Payden	14319BAC6	CARMX 2023-3 A3 CAR	Asset-Backed Security	800,000	5/15/2028
Payden	344930AD4	FORDO 2023-B A3 CAR	Asset-Backed Security	600,000	5/15/2028
Payden	34528QHV9	FORDF 2023-1 A1 FLOOR 144A	Asset-Backed Security	900,000	5/15/2028
Payden	06054YAC1	BAAT 2023-2A A3 CAR 144A	Asset-Backed Security	700,000	6/15/2028

LA Care Securities Holdings
as of December 31, 2024

Porfolio	CUSIP/Identifier	Security	Type	Par	Maturity date
Payden	14044EAD0	COPAR 2023-2 A3 CAR	Asset-Backed Security	700,000	6/15/2028
Payden	361886CR3	GFORT 2023-1 A1 FLOOR 144A	Asset-Backed Security	900,000	6/15/2028
Payden	69335PFL4	PFSFC 2024-E A INS 144A	Asset-Backed Security	13,114,000	7/15/2028
Payden	14318XAC9	CARMX 2023-4 A3 CAR	Asset-Backed Security	800,000	7/17/2028
Payden	89239FAD4	TAOT 2023-D A3 CAR	Asset-Backed Security	400,000	8/15/2028
Payden	29375QAC2	EFF 2024-3 A3 FLEET 144A	Asset-Backed Security	500,000	8/21/2028
Payden	63938PBU2	NAVMT 2023-1 A FLOOR 144A	Asset-Backed Security	200,000	8/25/2028
Payden	344940AD3	FORDO 2023-C A3 CAR	Asset-Backed Security	500,000	9/15/2028
Payden	14318WAD9	CARMX 2024-A3 CAR	Asset-Backed Security	600,000	10/16/2028
Payden	44918CAD4	HART 2023-C A3 CAR	Asset-Backed Security	300,000	10/16/2028
Payden	361886DL5	GFORT 2024-3A A2 FLOOR 144A	Asset-Backed Security	8,700,000	11/15/2028
Payden	05522RDH8	BACCT 2023-A2 A2 CARD	Asset-Backed Security	500,000	11/15/2028
Payden	09709AAC6	BAAT 2024-1A A3 CAR 144A	Asset-Backed Security	1,000,000	11/15/2028
Payden	47800RAD5	JDOT 2024-A A3 EQP	Asset-Backed Security	700,000	11/15/2028
Payden	36268GAD7	GMCAR 2024-1 A3 CAR	Asset-Backed Security	400,000	12/18/2028
Payden	92348KCM3	VZMT 2024-1 A1B PHONE	Asset-Backed Security	1,900,000	12/20/2028
Payden	24703GAC8	DEFT 2023-2 A3 EQP 144A	Asset-Backed Security	7,320,000	1/22/2029
Payden	29375CAB5	EFF 2023-1 A2 FLEET 144A	Asset-Backed Security	6,397,594	1/22/2029
Payden	92348KAZ6	VZMT 2022-6 A PHONE	Asset-Backed Security	10,000,000	1/22/2029
Payden	65479VAB2	NMOTR 2024-B A FLOORPLAN 144A	Asset-Backed Security	600,000	2/15/2029
Payden	65479VAB2	NMOTR 2024-B A FLOORPLAN 144A	Asset-Backed Security	600,000	2/15/2029
Payden	361886DB7	GFORT 2024-1A A2 FLOORPLAN 144A	Asset-Backed Security	1,400,000	3/15/2029
Payden	47786WAD2	JDOT 2024-B A3 EQP	Asset-Backed Security	700,000	3/15/2029
Payden	47786WAD2	JDOT 2024-B A3 EQP	Asset-Backed Security	700,000	3/15/2029
Payden	34528QJB1	FORDF 2024-1 A2 FLOORPLAN 144A	Asset-Backed Security	10,000,000	4/15/2029
Payden	34528QJA3	FORDF 2024-1 A1 FLOORPLAN 144A	Asset-Backed Security	900,000	4/15/2029
Payden	34528QJA3	FORDF 2024-1 A1 FLOORPLAN 144A	Asset-Backed Security	900,000	4/15/2029
Payden	63938PBW8	NAVMT 2024-1 A FLOOR 144A	Asset-Backed Security	400,000	4/25/2029
Payden	63938PBW8	NAVMT 2024-1 A FLOOR 144A	Asset-Backed Security	400,000	4/25/2029
Payden	87268CAA5	TMUST 2024-2 A PHONE 144A	Asset-Backed Security	400,000	5/21/2029
Payden	14319GAD3	CARMX 2024-3 A3 CAR	Asset-Backed Security	700,000	7/16/2029
Payden	14319GAD3	CARMX 2024-3 A3 CAR	Asset-Backed Security	700,000	7/16/2029
Payden	34528QJK1	FORDF 2024-3 A1 FLOOR 144A	Asset-Backed Security	1,000,000	9/15/2029

California State Treasurer
Fiona Ma, CPA



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

January 02, 2025

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

LOCAL INITIATIVE HEALTH AUTHORITY
FOR LOS ANGELES COUNTY
SR MGR, ACCOUNTING (TREASURY)
1200 W. 7TH STREET
LOS ANGELES, CA 90017

[Tran Type Definitions](#)



December 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	5,697,083.11
Total Withdrawal:	0.00	Ending Balance:	5,697,083.11



**COUNTY OF LOS ANGELES
TREASURER AND TAX COLLECTOR**

Kenneth Hahn Hall of Administration
500 West Temple Street, Room 462
Los Angeles, California 90012
Telephone: (213) 584-1571 Fax: (213) 626-1701
ttc.lacounty.gov and propertytax.lacounty.gov

ELIZABETH BUENROSTRO GINSBERG
TREASURER AND TAX COLLECTOR

Board of Supervisors
HILDA L. SOLIS
First District
HOLLY J. MITCHELL
Second District
LINDSEY P. HORVATH
Third District
JANICE HAHN
Fourth District
KATHRYN BARGER
Fifth District

January 7, 2025

L.A. Care Health Plan
1055 West 7th Street
Los Angeles, California 90014

MONTHLY eCAPS REPORT

Attached please find for your review and reference, the Balance Sheet Detail Activity by Fund report from eCAPS for the month ended December 31, 2024.

Should you have any questions, you may contact Marivic Liwag, Assistant Operations Chief, of my staff at (213) 584-1252 or mliwag@ttc.lacounty.gov.

Very truly yours,

ELIZABETH BUENROSTRO GINSBERG
Treasurer and Tax Collector


Jennifer Koai
Operations Chief

JK:ML:mn



Balance Sheet Detail Activity By Fund

December 1, 2024 - December 31, 2024

Fiscal Year: 2025

Fiscal Period: 6

Fund Class: TT15 TTC-ICG LAPIF

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				
						10,913,779.19	0.00	0.00	10,913,779.19
			12/01/2024	JVA AC IA112400030 16	INTEREST ALLOCATION FOR THE MONTH ENDING November 30, 2024	0.00	30,459.27	0.00	10,944,238.46
					Total for 1000 Cash	\$10,913,779.19	\$30,459.27	\$0.00	\$10,944,238.46
					Total for 100 Cash	\$10,913,779.19	\$30,459.27	\$0.00	\$10,944,238.46
					Total for 1A Pooled Cash & Investments	\$10,913,779.19	\$30,459.27	\$0.00	\$10,944,238.46
					Total for Asset	\$10,913,779.19	\$30,459.27	\$0.00	\$10,944,238.46
					Total for Los Angeles Care Health Plan	\$10,913,779.19	\$30,459.27	\$0.00	\$10,944,238.46
					Total for TT15 TTC-ICG Los Angeles County Pool Investment Fund	\$10,913,779.19	\$30,459.27	\$0.00	\$10,944,238.46

LOCAL INITIATIVE HEALTH AUTHORITY
 FOR LOS ANGELES COUNTY
 1200 W 7TH ST
 LOS ANGELES CA 90017-2349

<u>DATE</u>	<u>INVESTMENT/ REDEMPTION</u>	<u>INVESTMENT BALANCE</u>	<u>FUND RATE</u>	<u>ACCOUNT FEE</u>	<u>NET DIV RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>TICKER SYMBOL</u>
12/31/24	22,652,317.53	77,652,317.53	4.3419%	1.0000%	3.3419%	7,109.85	TSTXX
MTD TOTAL	DIVIDENDS ACCRUED	312,800.37	AVG. DAILY DIVIDEND RATE			3.4312	
MTD TOTAL	DIVIDENDS PAID	341,928.63	AVG. DAILY INVESTMENT BAL.			107,212,427.09	
YTD TOTAL	DIVIDENDS PAID	3,804,602.59	TARGET BALANCE			.00	

ACCRUED DIVIDENDS OF 312,800.37 WILL BE CREDITED TO DDA ACCOUNT

TICKER SYMBOL TSTXX IS BLACKROCK LIQUIDITY FUNDS - T-FUND - INSTITUTIONAL SHARE CLASS



L.A. Care Health Plan
Quarterly Investment Compliance Report
October 1, 2024 through December 31, 2024

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 October 1, 2024 through December 31, 2024.

PORTFOLIO SUMMARY

As of December 31, 2024, the market values of the portfolios managed by Payden & Rygel and New England Asset Management are as follows:

<u>Portfolios</u>	<u>Payden & Rygel</u>
<i>Cash Portfolio #2365</i>	<i>\$3,020,724,042.66</i>
<i>Low Duration Portfolio #2367</i>	<i>\$96,640,359.10</i>
Total Combined Portfolio	<u>\$3,117,364,401.76</u>

<u>Portfolios</u>	<u>NEAM</u>
<i>Government and Corporate Debt</i>	<u>\$655,431,810.73</u>

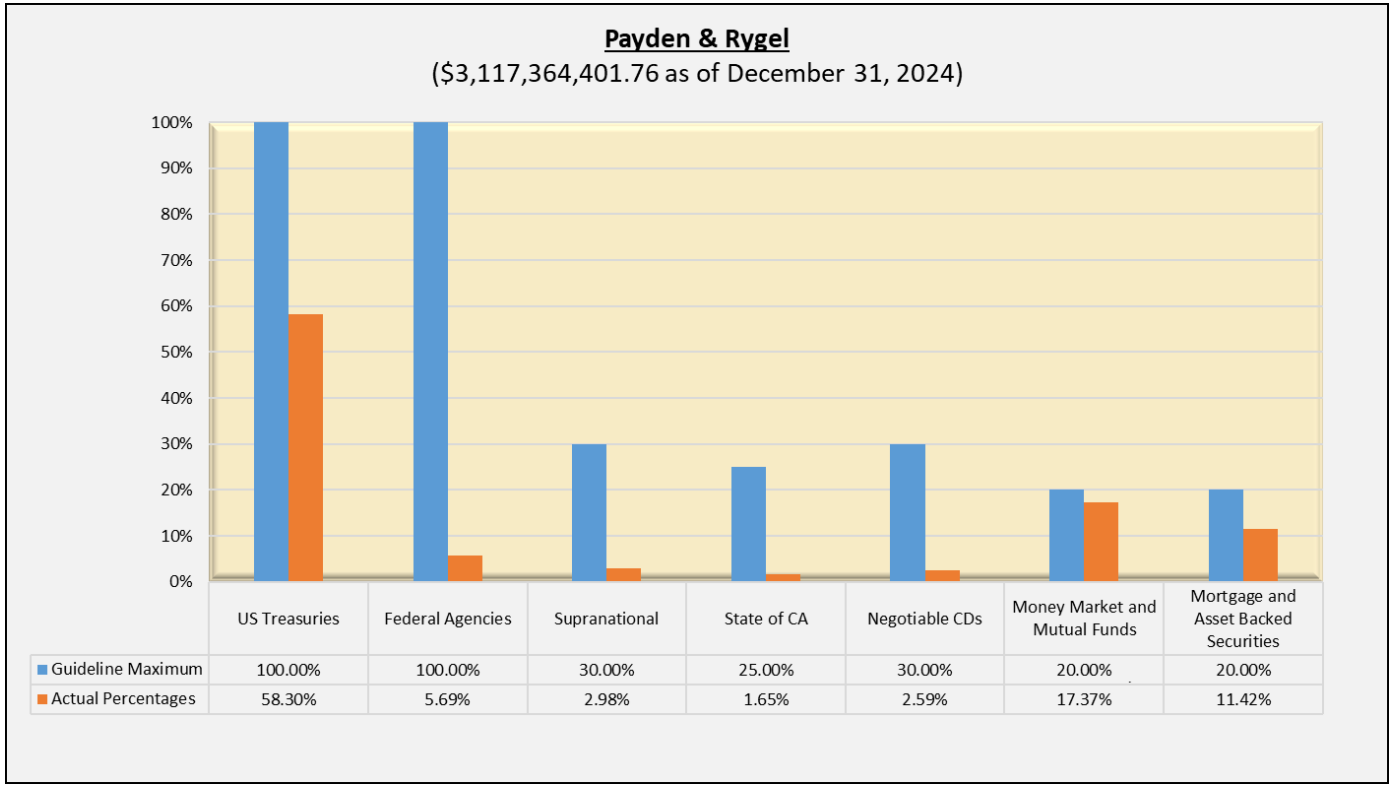
COMPLIANCE WITH ANNUAL INVESTMENT POLICY

Based on an independent compliance review of the Payden & Rygel and NEAM portfolios performed by Wilshire (using 3rd 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 January 2, 2025, the December 31, 2024 balance is reported as \$5,697,083.11 with accrued interest of \$64,043. In the LACPIF statement dated January 7, 2025, the December 31, 2024 balance is reported as \$10,944,238.46. The LACPIF account balance does not reflect accrued interest.

Payden & Rygel Compliance Verification

California Government Code Compliance Verification Detail as of December 31, 2024



	Maximum Permitted Maturity		Actual Maximum Maturity		Compliance
	#2365	#2367	#2365	#2367	
	Enhanced Cash	Low Duration	Enhanced Cash	Low Duration	
US Treasuries	5 Years	5 Years	2.79 Years	5.00 Years	YES
Federal Agencies	5 Years	5 Years	1.54 Years	1.12 Years	YES
Supranational	5 Years	5 Years	4.13 Years	NA	YES
State of CA	5 Years	5 Years	0.10 Years	2.54 Years	YES
Negotiable CDs	270 Days	270 Days	149 days	-	YES
Money Market and Mutual Funds	NA	NA	1 Day	1 Day	YES
Mortgage and Asset Backed Securities	5 Years	5 Years	4.29 Years	4.71 Years	YES

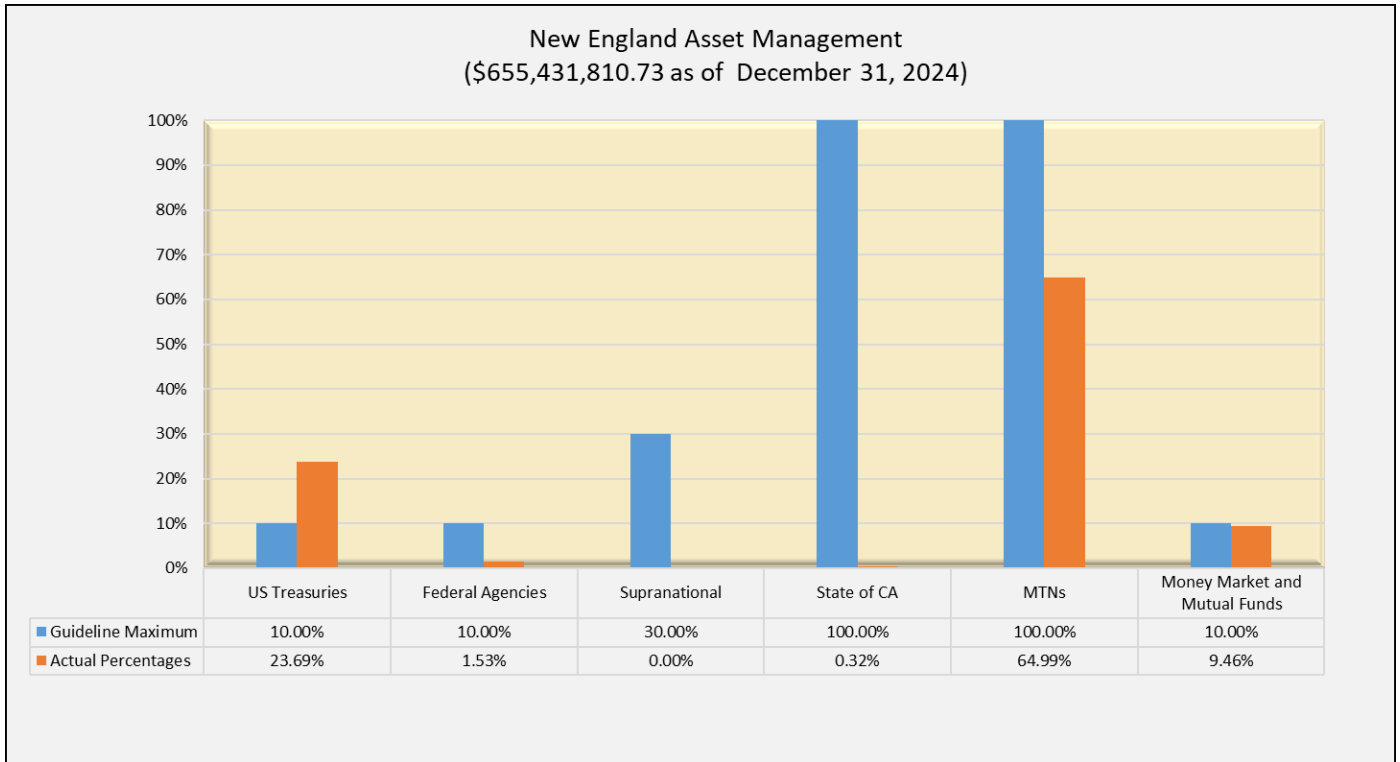
Payden & Rygel Compliance Verification

Combined #2365 and #2367 Portfolios as of December 31, 2024

	Govt. Code	Insur. Code Sections
	Section 53601	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>
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 December 31, 2024



* NEAM has waiver to exceed upper limit for aggregate exposure to Gov, Agency, and Cash securities.

	Maximum Permitted	Actual Maximum Maturity	Compliance
	NEAM	NEAM	
US Treasuries	5 Years	4.83 Years	YES
Federal Agencies	5 Years	2.92 Years	YES
Supranational	5 Years	-	YES
State of CA	5 Years	1.75 Years	YES
MTNs	5 Years	4.93 Years	YES
Money Market and Mutual Funds	NA	1 Day	YES

New England Asset Management Compliance Verification

As of December 31, 2024

	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, 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:** Strong real GDP growth continued during the third quarter, equaling 3.1%. Consumer spending was solid, contributing 2.5% to growth, while private spending was modest, contributing 0.2%. Imports continued their strong growth during the quarter and net exports/imports detracted -0.4%. The Atlanta Federal Reserve's GDPNow forecast for the fourth quarter of 2024 currently stands at 3.1%.

Source: Bureau of Economic Analysis.

- **Interest Rates:** The Treasury curve was up during the fourth quarter across most of the maturity spectrum. The 10-year Treasury closed at 4.57%, up 79 basis points. The 10-year real yield (i.e., net of inflation) rose 64 basis points to 2.23%. The Federal Open Market Committee (FOMC) dropped their overnight rate by -25 basis points at both their November and December meetings. The committee's current median outlook is for a rate of 3.875% by the end of 2025.

Source: U.S. Treasury

- **Inflation:** Consumer price changes have ticked higher as the Consumer Price Index rose 0.7% for the three months ending November. For the one-year period, the CPI was up 2.7%. The 10-year breakeven inflation rate was up at 2.34% in December versus 2.19% in September.

Source: Dept. of Labor (BLS), U.S. Treasury

- **Employment:** Jobs growth has improved, with an average of 173,000 jobs/month added during the three months ending in November. The unemployment rate is unchanged from three months ago at 4.2%. Wage growth has moderated recently, equaling 0.4% in November.

Source: Dept. of Labor (BLS)

U.S. Fixed Income Markets

- The U.S. Treasury yield curve was up across most of the maturity spectrum during the quarter, generally in the range of 50 to 75 basis points. The 10-year Treasury yield ended the quarter at 4.57%, up 79 basis points from September. Credit spreads were down modestly during the quarter with high yield bond spreads down -8 basis points, to end the quarter below 3%. The Federal Open Market Committee (FOMC) met twice during the quarter, as scheduled, and decreased their overnight rate by a total of -0.50%, targeting a range of 4.25% to 4.50%. The Fed's "dot plot" is messaging that the current expectation is for additional decreases in rates in 2025, by another -0.50% as signaled following the December meeting. Expectations for rate cuts next year have come down as some officials are concerned that the new administration's preference for tariffs could push prices higher. In fact, Fed Chair Jerome Powell recently stated that, "when the path is uncertain, you go a little slower."



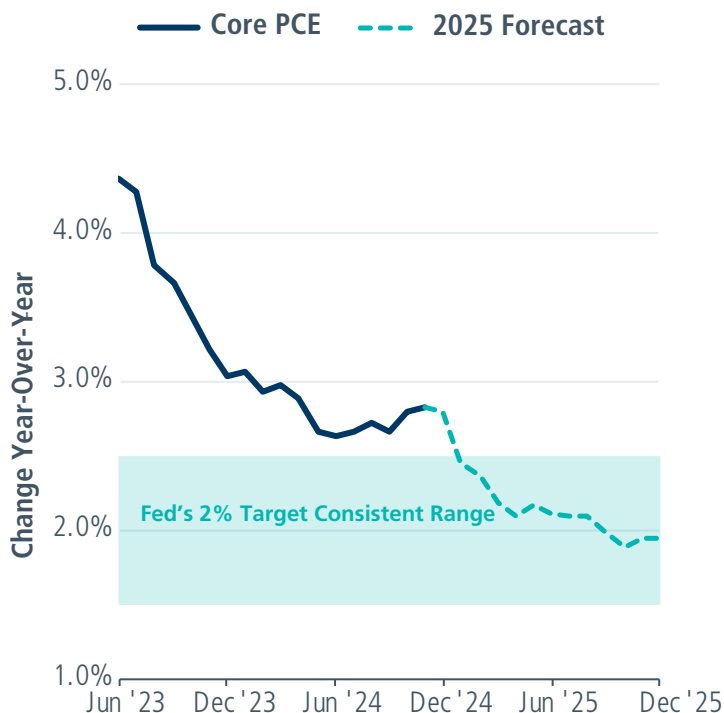
MARKET MEMO | FROM THE DESK OF JOAN PAYDEN

- › Bucking the trend from earlier in the year, **nonfarm payroll jobs growth strengthened, with the three-month average pace increasing to 173,000 per month in November**. Consequently, the unemployment rate has remained constant at 4.2%.
- › On the inflation front, the core personal consumption expenditures (PCE) price index increased at an average monthly rate of 0.19% in the fourth quarter, consistent with the Fed’s target-implied monthly rate. **Continued inflation at the Fed’s target rate will bring the inflation rate back to 2% in 2025.**
- › From a global perspective, **central banks have reduced their policy rates**, with the ECB, BoC, Fed, and BoE all cutting rates during the quarter to support labor markets and growth. On the other hand, the RBA and BoJ continue to hold steady.
- › Despite central banks easing policies, **global assets delivered flat to negative returns during the quarter, while U.S. equities were, once again, a positive outlier.**

WE EXPECT MODERATING INFLATION AND STEADY EMPLOYMENT:

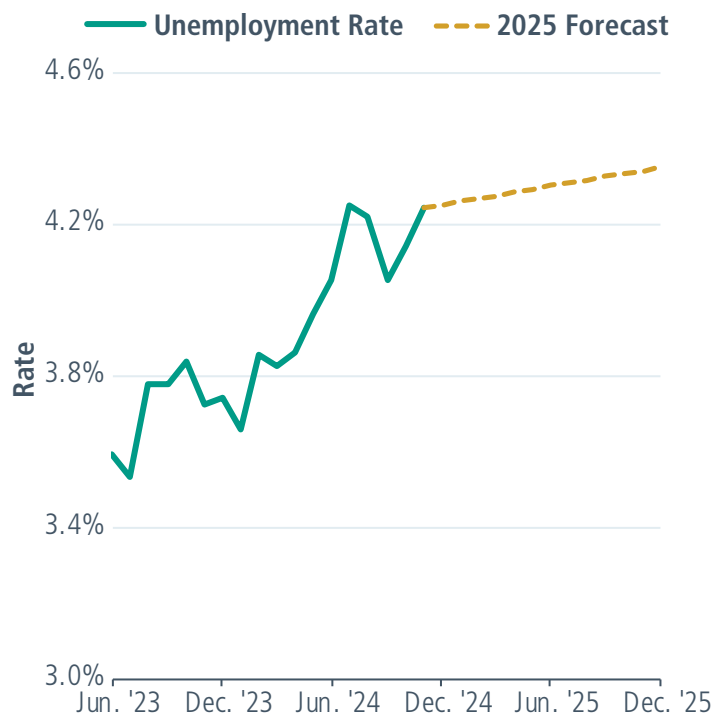
Core Personal Consumption Expenditures (PCE) Price Index

Forecast Assumes Core PCE Trend At The H2 2023 Monthly Rate



U-3 Unemployment Rate

Forecast Assumes Job Growth Slows To 100,000 Per Month*



Source: Bureau of Economic Analysis, Bureau of Labor Statistics
 *Assumes the labor force participation rate remains constant

L.A. CARE HEALTH PLAN COMBINED PORTFOLIO

Portfolio Review and Market Update – 4th Quarter 2024

PORTFOLIO CHARACTERISTICS (As of 12/31/2024)

Market Value (\$)	3,117,364,402
Avg Credit Quality	AA+
Avg Duration (yrs)	0.27
Avg Yield to Maturity	4.32%

SECTOR ALLOCATION

Sector	Market Value (\$)	% of Port
Cash	463,193,608	14.86%
Money Market	159,540,239	5.12%
Treasury	1,818,403,107	58.33%
Agency	177,443,450	5.69%
Government Related	93,336,070	2.99%
Corporate Credit	-	0.00%
ABS/MBS	353,993,498	11.36%
Municipal	51,454,430	1.65%
Total	3,117,364,402	100%

MATURITY DISTRIBUTION

Term	Market Value (\$)	% of Port
<90 day	2,629,031,169	84.34%
90 days - 1 Year	267,593,617	8.58%
1 - 2 Years	98,274,484	3.15%
2 - 5 years	119,961,493	3.85%
>5 years	2,503,639	0.08%
Total	3,117,364,402	100%

PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 12/31/2024

Performance (%)	4th Quarter	2024	Trailing 3 Year
LA Care - Short-Term Portfolio (gross of fees)	1.18	5.41	3.94
ICE BoA 91 Day Treasury Index	1.17	5.25	3.89
LA Care - Extended-Term Portfolio (gross of fees)	-0.76	3.57	1.24
Bloomberg US Govt 1-5 Yr Bond Index	-0.81	3.32	0.65
LA Care - Combined Portfolio (gross of fees)	1.12	5.35	3.78



L.A. CARE HEALTH PLAN SHORT TERM PORTFOLIO

Portfolio Review and Market Update – 4th Quarter 2024

PORTFOLIO CHARACTERISTICS (As of 12/31/2024)

Market Value (\$)	3,020,724,043
Avg Credit Quality	AA+
Avg Duration (yrs)	0.19
Avg Yield to Maturity	4.32%

SECTOR ALLOCATION

Sector	Market Value (\$)	% of Port
Cash	462,858,051	15.32%
Money Market	159,540,239	5.28%
Treasury	1,751,408,605	57.98%
Agency	173,852,763	5.76%
Government Related	93,336,070	3.09%
Corporate Credit	-	0.00%
ABS/MBS	334,964,198	11.09%
Municipal	44,764,117	1.48%
Total	3,020,724,043	100%

MATURITY DISTRIBUTION

Term	Market Value (\$)	% of Port
<90 day	2,625,579,008	86.92%
90 days - 1 Year	261,573,818	8.66%
1 - 2 Years	83,677,522	2.77%
2 - 5 years	49,893,694	1.65%
>5 years	-	0.00%
Total	3,020,724,043	100%

PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 12/31/2024

Performance (%)

L.A. Care - Short-Term Portfolio (gross of fees)
ICE BofA 91 Day Treasury Index

4th Quarter	2024	Trailing 3 Year
1.18	5.41	3.94
1.17	5.25	3.89



L.A. CARE HEALTH PLAN EXTENDED TERM PORTFOLIO

Portfolio Review and Market Update – 4th Quarter 2024

PORTFOLIO CHARACTERISTICS (As of 12/31/2024)

Market Value (\$)	96,640,359
Avg Credit Quality	AA+
Avg Duration (yrs)	2.67
Avg Yield to Maturity	4.39%

SECTOR ALLOCATION

Sector	Market Value (\$)	% of Port
Cash	335,557	0.35%
Money Market	-	0.00%
Treasury	66,994,502	69.32%
Agency	3,590,687	3.72%
Government Related	-	0.00%
Corporate Credit	-	0.00%
ABS/MBS	19,029,300	19.69%
Municipal	6,690,313	6.92%
Total	96,640,359	100%

MATURITY DISTRIBUTION

Term	Market Value (\$)	% of Port
<90 day	3,452,161	3.57%
90 days - 1 Year	6,019,798	6.23%
1 - 2 Years	14,596,962	15.10%
2 - 5 years	70,067,799	72.50%
>5 years	2,503,639	2.59%
Total	96,640,359	100%

PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 12/31/2024

Performance (%)	4th Quarter	2024	Trailing 3 Year
LA Care - Extended-Term Portfolio (gross of fees)	-0.76	3.57	1.24
Bloomberg US Govt 1-5 Yr Bond Index	-0.81	3.32	0.65

SECTOR OUTLOOKS:

THOUGHTS FROM OUR STRATEGISTS

After achieving a “soft landing” in 2024, can trend-like growth persist into 2025? We think yes. We expect moderate GDP growth driven by a resilient consumer, a slightly higher but stabilized unemployment rate, and core inflation moderating faster towards the Fed’s 2% target. In such an environment, risk assets could perform well.

Investment Grade Corporates:

HEALTHY INCOME WHILE SEEKING RELATIVE VALUE

- » Yields above 5% remain attractive and fundamentals, in aggregate, remain healthy. Earnings have shown improving trends, but we anticipate increased dispersion.
- » Valuations are fair-to-rich, but the strong economic backdrop underpins our favorable view on the asset class. We are most interested in areas with compelling risk-adjusted relative value, such as in large global banks, utilities, and select technology names.

High Yield and Loans:

POSITIVE FUNDAMENTAL BACKDROP UNDERPINNING RETURN POTENTIAL

- » Corporate issuers continue to deliver solid earnings growth, giving disciplined management teams the ability to improve their balance sheets and overall credit fundamentals.
- » Oil prices have remained somewhat rangebound. We believe select exploration & production issuers present attractive relative value opportunities.
- » Though Fed rate cuts may reduce yields on bank loans, they also increase cash flows to issuers via lower interest payments—a positive for fundamentals. Valuations in loans remain compelling.

Emerging Markets:

EMPHASIS ON SECULAR GROWTH PROSPECTS

- » We expect many EM countries to begin the new year on stronger fundamental footing. Growth has been resilient, and inflation has trended to normal levels.
- » Policy uncertainty surrounding the new US administration presents a near-term challenge. However, we anticipate differentiated outcomes for EM countries as trade dynamics shift.
- » We maintain a keen eye on countries and corporates able to withstand the negative effects of protectionism and best positioned to weather policy responses going forward.

Securitized Sectors:

RESILIENT CONSUMER SUPPORTING SECURITIZED CREDIT

- » Attractive all-in yields in consumer-facing ABS and relative value versus short duration corporate alternatives should be supportive for the sector. CLO market refinance activity remains elevated and met by strong investor demand.
- » Non-qualified mortgage securitizations increased in 2024, providing a favorable supply technical and opportunity for investors to diversify within residential mortgage credit. We remain selective within the CMBS sector, focusing on senior bonds and specific property types.

Equities:

SEEKING DIVIDEND INCOME AMONGST LOFTY VALUATIONS

- » Equity fundamentals remain intact as companies report solid earnings, but valuations have priced in a lot of relative optimism.
- » The global growth environment justifies a sanguine sentiment for risk assets, but we remain selective. A dividend and quality-focused approach is favorable for achieving attractive total returns and limiting potential downside.



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CONFIDENCE WITH AN
UNWAVERING COMMITMENT TO
OUR CLIENTS' NEEDS.**

LOS ANGELES | BOSTON | LONDON | MILAN

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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

Payden & Rygel

LOS ANGELES

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+39 02 76067111

This material reflects the firm's current opinion and is subject to change without notice. Sources for the material contained herein are deemed reliable but cannot be guaranteed. This material is for illustrative purposes only and does not constitute investment advice or an offer to sell or buy any security. Past performance is no guarantee of future results.



L.A. Care Health Plan

NEAM's L.A. Care Board Report



Data as of December 31, 2024

Table of Contents



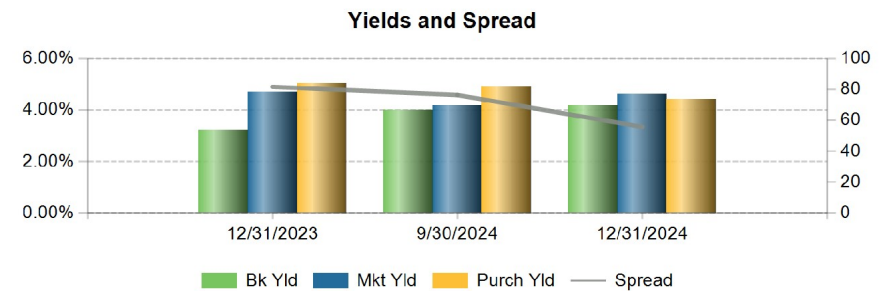
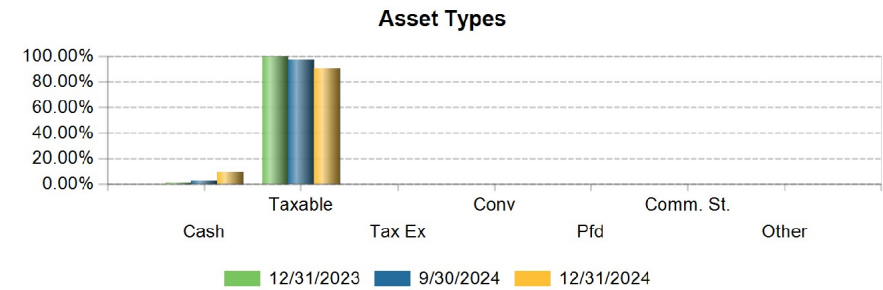
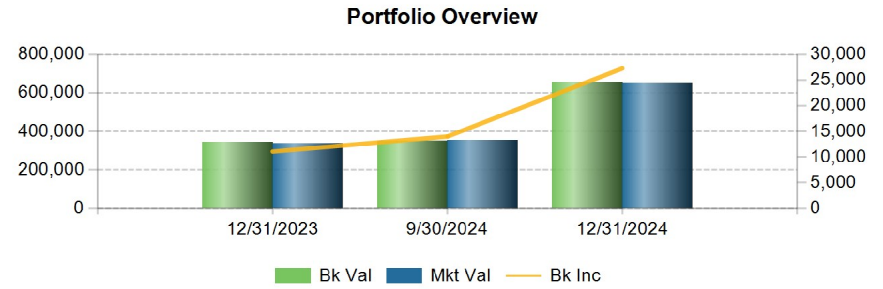
1. Portfolio Summary	1
2. Activity Report	4
3. Performance Report	6
4. Appendix	9
- Risk Reports	10
5. Disclaimers	12



L.A. Care Health Plan - Comparative Overview



	12/31/2023	9/30/2024	12/31/2024	Change since 9/30/2024		
Portfolio Overview (000's Omitted)						
Book Value	344,090	351,248	654,231	302,983		
Market Value	336,739	353,329	650,162	296,833		
Total Unrealized Gain/Loss	(7,351)	2,080	(4,069)	(6,149)		
Net Gains	2,793	5,990	1,705	(4,285)		
Net Losses	(10,144)	(3,910)	(5,775)	(1,864)		
Realized Gain / Loss	(1,887)	(2,075)	-			
Annualized Book Income	11,064	14,003	27,270	13,267		
After Tax Book Income	8,741	11,062	21,543	10,481		
Asset Types						
Cash / Cash Equivalents	0.2%	2.5%	9.5%	7.0%		
Taxable Fixed Income	99.8%	97.5%	90.5%	(7.0%)		
Portfolio Yields						
Book Yield (Before Tax)	3.22%	3.99%	4.17%	0.18%		
Book Yield (After Tax)	2.54%	3.15%	3.29%	0.14%		
Market Yield	4.69%	4.18%	4.63%	0.44%		
Fixed Income Analytics						
Average OAD	2.64	2.65	2.51	(0.14)		
Average Life	2.98	3.05	2.89	(0.15)		
Average OAC	8.54	8.14	8.10	(0.04)		
Average Quality	A+	A+	AA			
144A %	12.32%	15.66%	13.16%	(2.50%)		
Average Purchase Yield	5.04%	4.90%	4.43%	(0.47%)		
Average Spread Over Tsy	82	76	56	(21)		
5 Year US Govt On The Run	3.83%	3.56%	4.38%	0.82%		
	12/31/23	03/31/24	06/30/24	09/30/24	12/31/24	Change since 09/30/24
MV Excl. Acc. Int. In	336,739,229	337,585,221	340,292,857	353,328,506	650,161,651	296,833,145
Acc. Int. Inc.	2,950,338	2,878,748	3,429,104	2,937,582	5,270,160	2,332,578
MV Inc. Acc. Int. Inc.	339,689,567	340,463,969	343,721,962	356,266,088	655,431,811	299,165,723

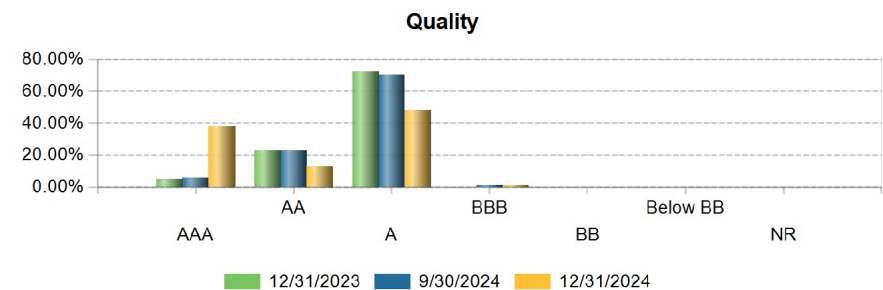
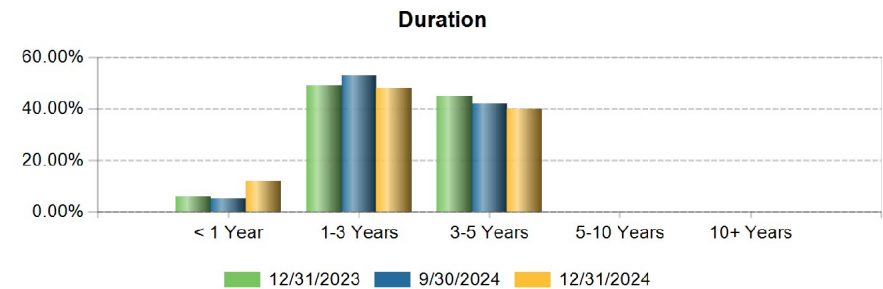
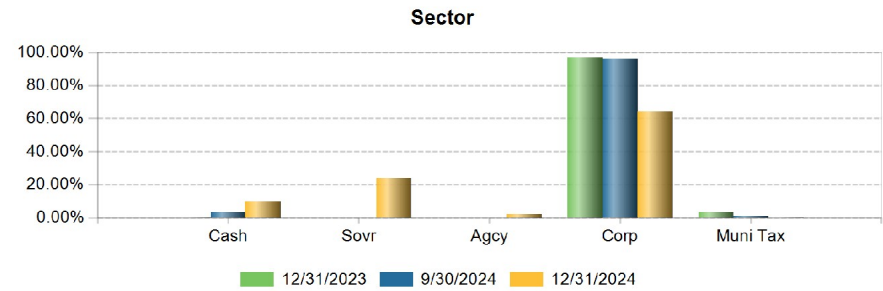


L.A. Care Health Plan - Fixed Income Summary



	12/31/2023	9/30/2024	12/31/2024	Change since 9/30/2024
Sector				
Cash & Cash Equivalents	< 1%	3%	10%	7%
Sovereigns	-	-	24%	24%
Agency	-	-	2%	2%
Corporates	97%	96%	64%	(32%)
Municipals - Taxable	3%	1%	< 1%	(1%)
Fixed Income	100%	100%	100%	
Duration				
< 1 Year	6%	5%	12%	7%
1-3 Years	49%	53%	48%	(5%)
3-5 Years	45%	42%	40%	(2%)
Average Duration	2.64	2.65	2.51	(0.14)
Quality				
AAA	5%	6%	38%	32%
AA	23%	23%	13%	(10%)
A	72%	70%	48%	(22%)
BBB	-	1%	1%	-
Average Quality	A+	A+	AA	

Average Portfolio Rating at 12/31/24					
	Moody	S&P	Fitch	Lowest	Highest
Average Rating	Aa2	AA-	AA-	AA-	AA





L.A. Care Health Plan - Transaction Summary



(000's Omitted)

Purchases	Market Value	%	Spread (Bp)	Book Yld	High	Duration
Sovereigns	154,978	62.1	-	4.23	AAA	2.92
Agency	10,000	4.0	54	4.67	AAA	2.74
Corporates	84,455	33.9	56	4.77	A+	4.03
Total Purchases	249,434	100.0	56	4.43	AA+	3.29



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



	Dec 2024 Market*	Annualized									
		Dec 2024	Nov 2024	Oct 2024	Q4	YTD	12 Month	3 Year	5 Year	Inception	Inc Date
LA Care HealthPlan	655,432	(0.08)	0.42	(0.94)	(0.61)	4.24	4.24	1.70	1.99	2.39	Jan 2018
Barclay Bloomberg U.S. Credit: 1-5 Yr A- or better (Highest)		(0.13)	0.53	(0.97)	(0.57)	4.47	4.47	1.37	1.68	2.23	Jan 2018
Difference		0.05	(0.11)	0.03	(0.04)	(0.23)	(0.23)	0.33	0.31	0.16	

* Market values (in 000's) include accrued income

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	62,055,417	62,055,417	62,055,417	-	4.27	4.27	0.08	0.05	0.08	9.54
Sovereigns	155,000,000	154,980,551	154,646,094	(334,457)	4.23	4.30	2.83	10.74	3.09	23.79
Agency	10,000,000	10,000,000	9,981,710	(18,290)	4.67	4.79	1.73	(47.79)	2.92	1.54
Corporates	342,157,000	338,035,557	335,811,620	(2,223,937)	4.21	4.79	2.70	8.81	3.18	51.65
144A	87,250,000	87,036,541	85,577,261	(1,459,280)	3.82	4.82	3.11	13.06	3.48	13.16
Municipals - Taxable	2,100,000	2,122,946	2,089,549	(33,397)	2.48	4.52	1.08	2.03	1.15	0.32
Total Portfolio	658,562,417	654,231,012	650,161,651	(4,069,361)	4.17	4.63	2.51	8.10	2.89	100.00

Rating Analysis - Highest

	% of Portfolio
AAA	38.27
AA	12.75
A	48.23
BBB	0.74
Below BBB	-
NR	-
Total Fixed Income	100.00
Equity	-
Total	100.00

Average Rating: AA

Scenario Analysis - % of Market

	-300	-200	-100	-50	+50	+100	+200	+300
Cash & Cash Equivale	0.25	0.17	0.08	0.04	(0.04)	(0.08)	(0.17)	(0.25)
Sovereigns	9.01	5.89	2.89	1.43	(1.40)	(2.78)	(5.46)	(8.04)
Agency	3.46	2.52	1.47	0.80	(0.92)	(1.93)	(4.15)	(6.48)
Corporates	8.46	5.56	2.74	1.36	(1.34)	(2.65)	(5.21)	(7.69)
144A	9.94	6.49	3.18	1.57	(1.54)	(3.05)	(5.97)	(8.77)
Municipals - Taxable	3.35	2.21	1.09	0.54	(0.54)	(1.07)	(2.13)	(3.16)
Total Portfolio	7.91	5.19	2.55	1.27	(1.25)	(2.47)	(4.86)	(7.17)

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 Equival	62,055,417	0.08	-	-	-	-	-	-	-	-
Sovereigns	154,646,094	0.09	0.76	0.97	1.00	< 0.01	-	-	-	-
Agency	9,981,710	0.50	0.34	0.90	< 0.00	-	-	-	-	-
Corporates	335,811,620	0.19	0.49	1.20	0.82	< 0.01	-	-	-	-
144A	85,577,261	0.19	0.40	0.81	1.72	< 0.01	-	-	-	-
Municipals - Taxable	2,089,549	0.51	0.58	-	-	-	-	-	-	-
Total Portfolio	650,161,651	0.16	0.49	0.97	0.89	< 0.01	-	-	-	-



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Board of Governors
MOTION SUMMARY

Date: March 6, 2025

Motion No. FIN 101.0325

Committee: Finance & Budget

Chairperson: Stephanie Booth, MD

Requesting Department: Facilities Services

Issue: To add money to the New Tangram, LLC. Master Purchase Agreement (MPA) for the purchase of L.A. Care standard office furniture, ergonomic equipment and installation labor services for the 1200 W. 7th St. (Garland) tenant improvement (TI) construction project to cover the cost increases resulting from the 14-month delay.

Background: On January 24, 2024 F&B approved Motion FIN A.0124 to enter into an MPA with New Tangram, LLC. furniture vendor for the purchase of office furniture for the Garland construction project on floors 1, 5, 6, & 7. The agreement is for New Tangram, LLC. to supply L.A. Care with standard modular Steelcase office furniture, private office furniture, collaboration space furniture, conference room furniture, lockers, file cabinets and ergonomic equipment in the 149,037 sq/ft project.

An RFP process was conducted in November 2023 and was used as the basis to select the most responsive low bidder which was Tangram Inc. The cost proposal was based on preliminary space plans and was used as the source to approve funding of the New Tangram, LLC. MSA. Since executing the MSA with New Tangram, LLC., L.A. Care has encountered significant construction delays due to a lease dispute with our landlord. While we have reached agreement with the landlord to proceed with the project, 14 months has passed since receiving the furniture cost proposal. In that time, L.A. Care has revised final space plans that added to the furniture order. In addition, during that time, inflation has increased the material/manufacturing costs as well as the Prevailing labor rates to deliver and install the furniture. As a result, the furniture and labor costs for the project have increased from \$4,386,800 to \$5,070,418 (+\$683,618).

Staff recommends increasing funding on the New Tangram, LLC. MSA +\$683,618 for a new not to exceed amount of \$5,070,418 to complete the project and deliver a hybrid workspace that is equal to or exceeds what other employers provide so that L.A. Care can remain competitive in the labor market.

Budget Impact: Sufficient funds are included in the 2024-25 capital budget for the 1200 Building (Garland) tenant improvement construction project.

Member Impact: L.A. Care members will benefit from this motion by providing furniture, fixtures and equipment to staff to effectively and efficiently perform their job duties.

Motion: **To delegate authority to the Chief Executive Officer to amend the Master Purchase Agreement with commercial furniture vendor New Tangram, LLC. and to authorize increasing funding in an amount not to exceed \$5,070,418 to purchase new standard office furniture, equipment and installation labor.**



Board of Governors
MOTION SUMMARY

Date: March 6, 2025

Motion No. FIN 102.0325

Committee: Finance & Budget

Chairperson: Stephanie Booth, MD

Requesting Department:

Issue: Amend a contract with Infocrossing, LLC to continue providing third-party support for enrollment and disenrollment transactions and eligibility inquiries related to existing Duals Special Needs Plan (D-SNP) and upcoming Medicare Advantage Prescription Drug (MAPD) members.

New Contract Amendment Sole Source RFP/RFQ was conducted in

Background: The current Infocrossing, LLC contract, Service Agreement Amendment #5 (PRO #000006189) is \$4,700,000 and is effective until December 31, 2025.

L.A. Care staff requests approval to amend the existing Infocrossing, LLC contract, entering into Amendment #6 to the Service Agreement, extending the contract term through December 31, 2026, (an incremental term of 1 year), and increasing the overall contract amount from \$4,700,000 to \$5,469,466 (an incremental increase of \$769,466).

L.A. Care has used Infocrossing, LLC since 2007, and we are pleased with their performance. With the amendment, the vendor will continue providing L.A. Care services as the third-party submitter for enrollment and disenrollment transactions and eligibility inquiries submitted to the Centers for Medicare and Medicaid Services (CMS) to support regulatory enrollment requirements. Infocrossing, LLC also manages the Wipro Member360 platform (M360) for L.A. Care. This Medicare membership management platform supports membership management by automating the generation of member correspondence, Transaction Reply Reporting, and CMS file reconciliation.

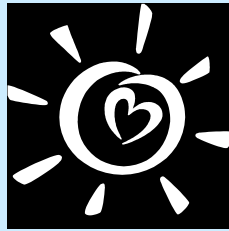
L.A. Care is assessing and modifying operations to support implementing a Medicare Advantage Prescription Drug (MAPD) product to go live in January 2026. Open enrollment for this product begins in October 2025. The operations for MAPD will mirror the D-SNP processes already in place. A potential shift in an enrollment vendor late in 2025 would be a significant risk to L.A. Care's readiness for open enrollment in October 2025. Additionally, the CMS Part D application requires that contracts for enrollment-related services have a term beginning no later than October 15, 2025, and extending through the entire contract year ending on December 31, 2026. L.A. Care will initiate an RFP for all Infocrossing services in 2025.

Member Impact: L.A. Care members will benefit from this motion as it will ensure existing D-SNP and future MAPD members receive timely correspondence relative to enrollment, disenrollment, and eligibility. The amendment will also ensure a vendor is in place for the 2026 MAPD go-live to ensure a smooth launch for new members.

Budget Impact: Sufficient funds are budgeted in FY 2024-2025. Additional funds will be requested for subsequent fiscal years.

Board of Governors
MOTION SUMMARY

Motion: To authorize the staff to enter into Amendment #6 with Infocrossing, LLC, increasing the overall contract amount from \$4,700,000 to \$5,469,466, (an incremental increase of \$769,466), and increasing the contract terms from June 21, 2017 – December 31, 2025, to June 21, 2017 – December 31, 2026, (an incremental term of 1 year). This amendment will allow Infocrossing to continue to support L.A. Care with third-party support for enrollment and disenrollment transactions and eligibility inquiries related to Duals Special Needs Plan (D-SNP) and upcoming Medicare Advantage Prescription Drug (MAPD) members through December 31, 2026.



L.A. Care
HEALTH PLAN

Board of Governors
MOTION SUMMARY

Date: March 6, 2025

Motion No. TTECA 100.0325

Committee: Temporary Transitional Executive
Community Advisory Committee (TTECAC)

Chairperson: Ana Rodriguez

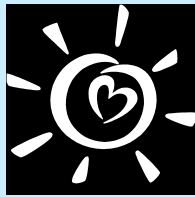
Issue: Approval of additional member to the Regional Community Advisory Committees (RCACs).

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

Budget Impact: None.

Motion To approve the following candidate(s) to the Regional Community Advisory Committees (RCACs) as reviewed by the Temporary Transitional Executive Community Advisory Committee (TTECAC) at their February 12, 2025 meeting:

- Jose Lopez, RCAC 3, Consumer



L.A. Care
HEALTH PLAN

Board of Governors

MOTION SUMMARY

Date: March 6, 2025

Motion No. TTECA 101.0325

Committee: Temporary Transitional Executive
Community Advisory Committee (TTECAC)

Chairperson: Ana Rodriguez

Issue: Ratification of elected Regional Community Advisory Committee (RCAC) Chairs and Vice Chairs for a two-year term starting March 2025.

Background: Each Regional Community Advisory Committee shall nominate and elect their Chairperson and Vice-Chairperson to serve a two-year term starting March 2025.

The elections took place during the RCAC meetings held in December 2024 and January 2025.

Members Impact: N/A

Budget Impact: N/A

Motion: To ratify the election of the following candidates for RCAC Chair and Vice Chair of their assigned Region for a two-year term that will start March 2025.

- Maria Mayoral, RCAC 1, Chair
- Alicia Flores, RCAC 1, Vice Chair
- Ana Rodriguez, RCAC 2, Chair
- Diane Chavez, RCAC 2, Chair
- Gladis Alvarez, RCAC 3, Chair
- Elmano Osorio, RCAC 3, Vice-Chair
- Estela Lara, RCAC 4, Chair
- Silvia Poz, RCAC 4, Vice-Chair
- Marco Galindo, RCAC 5, Chair
- Carmen Delgado, RCAC 5, Vice-Chair
- Hilda Perez, RCAC 6, Chair
- Joyce Sales, RCAC 6, Vice-Chair
- Maritza Lebron, RCAC 7, Chair
- Aida Aguilar, RCAC 7, Vice-Chair
- Tonya Byrd, RCAC 8, Chair
- Maria Alvarez, RCAC 8, Vice-Chair

**CHIEF
EXECUTIVE
OFFICER
REPORT**



March 6, 2025

TO: Board of Governors

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

SUBJECT: CEO Report – March 2025

As we kicked off the year, it's clear that 2025 has started off at a fierce pace, demanding our full attention and collective effort. Our leadership team has rallied around some of the most demanding and consequential challenges, embracing the need to act with urgency while also taking the time to reflect, be measured, and keep the long view in mind. The business demands, paired with the rapidly evolving federal and healthcare landscape, are certainly not for the faint of heart – but we are fully committed to our charge. We are centering our focus on supporting our members, uplifting our communities, supporting the safety net, and fiercely advocating to protect the advances California has made in coverage, integration and whole-person care.

In the spirit of transparency and collaboration, I'm pleased to provide a few updates on our progress, upcoming plans, and the important work that lies ahead.

Wildfire Recovery

Since the first wildfire erupted back in January, L.A. Care has been working to ensure that members displaced by the destruction receive the health care they need, as well as other resources and services to help them through this crisis. Because we understand that the recovery efforts will be difficult for everyone, the L.A. Care Board of Governors unanimously approved help for our provider partners, community partners, and employees. The board approved up to \$10 million for the L.A. Care Network and Community Wildfire Relief Fund, which will assist providers in our network, county agencies, and community organizations as they begin to rebuild.

L.A. Care remains committed to addressing both the immediate needs of our members and providers who were affected by the wildfires, as well as supporting long-term recovery efforts. Key actions and progress since my last report include:

Communication and Outreach: We continue to communicate the support and flexibilities made available to members and providers through social media, our website, and other channels. This includes ensuring awareness of:

- **Uninterrupted Access to Services:** Information on telehealth, prescription refills and other flexibilities implemented to support continuity of care.
- **Community Resources and Support:** Guidance on accessing community resources and mental health services.

Long-term Recovery Planning: We are actively assessing needs and participating in local recovery planning efforts to inform the framing of the \$10 million Wildfire Relief Fund. Our goal is to strategically support gaps that are necessary to fill in order to restore and enhance access to care. We are approaching this with an emphasis on investing in innovative solutions to restore and improve the delivery system, particularly by addressing behavioral health, post-acute care, and other access issues that have historically

impacted our communities and/or were exacerbated by the fires. We are also determining how we might best support the recovery of our communities that we serve.

Our Commitment to Healthcare Access for All

As federal policies evolve, L.A. Care is committed to ensuring that all our members receive the care they need, and all our providers receive the necessary support as well. Regarding immigration policies that have raised questions and concerns, L.A. Care has launched a targeted education effort to help staff navigate immigration-related healthcare concerns.

- **Educating Members on Their Rights:** All active L.A. Care members have the right to access healthcare, regardless of immigration status. Our Community Resource Centers have begun offering immigrants' rights workshops and Know Your Rights "Red Cards" in multiple languages. Our website landing page will also provide access to accurate, timely information to our members and the community.
- **Protecting Member Privacy:** L.A. Care complies with HIPAA regulations and will not release protected health information (PHI) without a valid judicial warrant or properly vetted legal order.
- **Providing Trusted Resources:** A comprehensive list of community-based organizations that offer resources and assistance to the immigrant community has been compiled and will be made available to staff and members. FAQs and talking points for frontline staff are being developed to assist them with answering questions from members.
- **Supporting Healthcare Providers:** A separate list of resources is being compiled to assist providers in ensuring access to care for all eligible members and understanding their rights if visited by immigration authorities.
- **Advocacy:** Our Government Affairs team is developing a plan to advocate for our members and to preserve healthcare coverage for all our members.

Addressing Uncertainty about Proposed Federal Cuts to Medicaid (California – Medi-Cal)

Both the House and Senate have based budget resolutions aimed at funding the administrations agenda, which includes immigration enforcement and funding tax cuts for high income earners among several other priorities. Notably, the House version of the budget includes an \$880 billion target in spending reductions that are expected to result in significant cuts to Medi-Cal and threatens subsidies provided under the Affordable Care Act (ACA). The proposed changes pose substantial risk to the communities we serve as well as the broader healthcare system.

Potential federal budget changes under consideration include, but are not limited to:

- **Reducing the Federal Match Rate** for Medicaid, which could lead to a significant shift in the responsibility for the cost of the program to States and eventually lead to reductions in coverage and benefits that are critical to serve working poor, children, seniors, and persons with disabilities.
- **Reducing Funding for Expansion Populations**, which would disproportionately affect working adults aged 18 – 65 who became eligible for Medi-Cal through the ACA after 2014.
- **Enforcing Work Requirements** that may reduce eligibility for essential healthcare coverage by creating administrative barriers resulting in disqualification.
- **Eliminating Provider taxes**, including provider and managed care levies used to draw down federal funding that is critical to sustaining the program and the providers who serve our members.

Negotiations are expected to continue as part of the budget reconciliation process. It is highly likely that the full impact of the outcome of these negotiations will not be clear until sometime this summer. Meanwhile, we are actively engaged in advocating to prevent cuts to programs that serve our members and other low-income Californians. Aspects of our advocacy include:

- **Direct Engagement:** We are working at the state and federal levels to educate legislators about the potential impacts of these cuts, ensuring that decision-makers understand the consequences for millions of individuals who rely on Medicaid and the Affordable Care Act.
- **Coalitions:** We are also actively participating with several coalitions to align on messaging, expand our reach and strengthen our advocacy.
- **Messaging:** We are focused on building awareness of the impacts on members, the economy as well as the cost-effective nature of the Medi-Cal and Covered California programs.
- **Communications:** We are conducting press conferences, collecting member stories, producing fact sheets, publishing Op-Eds, and using social media and other channels to raise awareness.

Leadership Engagement and Strategic Planning

To position the organization for future success, I continue to meet with various stakeholders to gain insights and inform our strategic plan. We have also engaged in a strategic planning process to analyze the current landscape and operational needs; this will allow us to organize to effectively execute, appropriately navigate potential program changes and ultimately deliver on our mission.

Strategic Planning Approach:

- **Strategy session:** We have initiated planning and scheduled the strategic planning session in March to align on strategic imperatives.
- **Alignment and Execution:** We will subsequently focus on ensuring organizational alignment and readiness to execute on our strategic priorities.
- **Resource Allocation:** We will then inform our budgeting process to strategically allocate resources to our highest priorities, ensuring maximum impact and operational efficiency.
- **Timeline and Expectations:** The initial phases of the process will run through June. Over the summer, we will engage the Board to afford members the opportunity to inform the strategic plan. The budget and goal setting processes will be structured to ensure they support the stated priorities.

To avoid compromising delivery on current commitments, we will thoughtfully introduce changes in the organization through a disciplined change management plan. The strategic planning effort will enhance our ability to adapt to the evolving healthcare landscape, strengthen our organizational effectiveness, and continue delivering on our mission.

Better Representation of our Member's Diverse Perspectives

In response to feedback shared during public comment and considering recent changes to our RCAC structure, we see an amazing opportunity to better hear our members' voices. We have started to develop a strategy around the member journey that focuses on the following:

- **Ensure that we are getting diverse input from our members:** Our goal is to hear from all our communities so that we can better address gaps in care that may be having a disparate impact on certain populations. Dr. Sameer Amin, our Chief Medical Officer, will be starting a series of conversations that will seek to elevate underrepresented member voices. We will also be designing community-based townhalls where we can gather an unfiltered view of how L.A. Care can better serve. There is also an active effort underway to document member touchpoints with L.A. Care so they can be simplified and coordinated.
- **Improving the flow of information:** The recent ECAC, RCAC 5, and RCAC 6 Board Motions were an excellent example of how information can flow from the members to the Board. Dr. Amin and Noah Paley, our Chief of Staff, have created a cross-divisional workgroup around access to care, Durable Medical Equipment, pharmacy, and member transportation to address the gaps outlined in

the Motions. We have already identified some potential “quick wins” with provider education, training, Provider Portal, and oversight of our provider groups. The team is developing a full write up of our plans and timeline by May 2025. Additionally, we plan on better equipping our members in leadership roles to facilitate dialogue across diverse communities, packaging that information in an actionable way, and passing it through the ECAC and up to our Board.

- **Changes at our Board Meetings to address specific member needs:** We are making changes to the staff at our Board Meetings to ensure we address members’ specific healthcare needs that may arise during the meetings. While members will still have an opportunity to make public comment, L.A. Care Member Advocates will now be available at private tables throughout the Board meetings to triage member concerns, with the goal of resolving concerns within 72 hours. Our Advocates will have system access and real-time support from other areas of the organization to address concerns as expeditiously as possible.

Below please find additional organizational updates for February.

L.A. Care at the 40th annual Kingdom Day Parade

On February 17 the annual Kingdom Day Parade celebrated the life and legacy of Dr. Martin Luther King Jr. The parade unites diverse communities to celebrate Dr. King’s vision of equality and justice for all. This year’s theme was *Peace and Unity, Let it Start with Us*. L.A. Care was a proud sponsor of the Kingdom Day Parade, and I was honored to be a part of it, along with many of our L.A. Care employees and their families. Together, we reflected on Dr. King’s inspiring legacy while connecting with the communities we serve.

Local Leaders Defend Medicaid from Harmful Cuts

On February 18, I joined Congresswoman Nanette Barragán (CA-44), Long Beach Mayor Rex Richardson, health care providers, and community advocates for a press conference at our Community Resource Center in Long Beach, to highlight the critical role that Medicaid plays in ensuring access to quality health care for millions of Americans. We recognize that Washington faces tough budget decisions, but balancing the budget should not come at the expense of working families, seniors, and children. Healthcare is not a partisan issue – it’s a human one.

Closing

As we navigate the complexities and opportunities ahead, our commitment to our members, our communities, and our mission remains unwavering. We appreciate your continued support and guidance. Thank you for your leadership and partnership.

January 2025
Grants & Sponsorships Report
March 2025 Board of Governors Meeting

#	Organization Name	Project Description	Focus Area	Grant/ Sponsorship Approval Date	Grant Category/ Sponsorship	Grant Amount*	Sponsorship Amount	FY CHIF & Sponsorships Cumulative Total
1	American Red Cross Los Angeles Region	Sound the Alarm: This sponsorship supports the distribution of fire alarm systems throughout LA County to prevent deaths due to lack of proper and updated smoke detectors.	Access to Care	1/22/2025	Sponsorship	\$ -	\$ 25,000	\$ 25,000
2	Be Social Productions	Spring Health Fair: This sponsorship supports health screenings in the Latin community in SPA 6 and 7 in Los Angeles County.	Access to Care	1/17/2025	Sponsorship	\$ -	\$ 3,999	\$ 3,999
3	Congress of Racial Equality, of California	Kingdom Day Parade: This sponsorship supports an organizational wide effort to invest in the Black and African American community. This parade is the oldest and longest standing MLK parade bring together over 100,000 people to commemorate the life of Dr. Martin Luther King. BEACUN ERG is leading this effort to ensure L.A. Care has a presence in the Black community.	Branding	1/15/2025	Sponsorship	\$ -	\$ 7,500	\$ 7,500
4	Health Matters Clinic	Wildfire Relief Pop-up Clinic: This sponsorship supports the LA fire relief for displaced Angelenos by providing essential items such as hygiene kits, clothing, blankets, and non-perishable food.	Access to Care	1/22/2025	Sponsorship	\$ -	\$ 10,000	\$ 10,000
5	Hope of the Valley Rescue Mission	Emergency Relief for Fire: This sponsorship supports fire relief efforts in providing hot meals, emergency housing at local motels, thrift store/clothing assistance, and a general relief fund for anyone impacted by the LA fires, but especially in SPA 2.	Housing	1/17/2025	Sponsorship	\$ -	\$ 10,000	\$ 10,000
6	Los Angeles Unified	LA Unified "MOVE IT" Wellness Walk and Health Festival: This sponsorship supports teaching students and their families in the LAUSD about active living, healthy eating, as well as mental and physical health.	Education	1/16/2025	Sponsorship	\$ -	\$ 5,000	\$ 5,000
7	National Alliance to End Homelessness	2025 Innovations and Solutions for Ending Unsheltered Homelessness Conference: This sponsorship supports a national homelessness conference by bringing together service providers, system leaders, advocates, and people with lived experience of homelessness to learn from each other, discuss best practices, and share new innovations in the field across all of LA County.	Housing	1/16/2025	Sponsorship	\$ -	\$ 1,000	\$ 1,000
8	National Health Foundation	Organization enhance recuperative care guests through activities and learning opportunities, facilitated by local transitional age youth (TAY) interns. By leading workshops and skill-building activities. At least 375 guests will experience reduced social isolation and feelings of loneliness. The project will also help the agency build partnerships with local service providers and advocate for solutions to housing and health resource gaps identified by participants.		1/22/2025	Ad Hoc Grant	\$ 150,000	\$ -	\$ 150,000
10	National Multiple Sclerosis Society	Walk MS, Greater Los Angeles Fundraising Walk: This sponsorship supports a public facing fundraiser/walk for people affected by multiple sclerosis in Los Angeles County. Sales Dept. will be staffing this event.	Access to Care	1/16/2025	Sponsorship	\$ -	\$ 6,000	\$ 6,000
11	Smiley Audio Media (KBLA 1580)	EmpowerHer: Black Women's Prenatal, Birthing, and Postnatal Care Luncheon: This sponsorship supports our efforts to align with the Black and African American community to boost our service to that community, while elevating quality access to healthcare.	Branding	1/15/2025	Sponsorship	\$ -	\$ 10,000	\$ 10,000
12	Tarzana Treatment Center	Tarzana Treatment Centers (TTC) 2025 Youth and Health Conference: Aims to support the youth and prioritize health and resources in the Downtown L.A. Area.	Access to Care	1/13/2025	Sponsorship	\$ -	\$ 1,500	\$ 1,500
13	United Negro College Fund	UNCF LA Gala: This event supports our education and income stability focus areas as the United Negro College Fund helps students matriculate into higher education with the financial support needed to graduate without unnecessary breaks in education due to finances. They provide financial literacy classes and workforce development placement to ensure their students can continue to add value to society.	Education	1/15/2025	Sponsorship	\$ -	\$ 5,000	\$ 5,000
14	Venice Family Clinic	Venice Family Clinic: This sponsorship supports fire relief efforts in the Santa Monica area, SPA 4 and 5 to provide the public with essential items such as clothing, food, basic toiletries, etc.	Access to Care	1/17/2025	Sponsorship	\$ -	\$ 10,000	\$ 10,000

15	Women Shelter of Long Beach	8th Annual Youth Conference: This sponsorship supports women and children affected by domestic violence to learn social/emotional learning, self empowerment, recognize unhealthy relationships, promote healthy behaviors, and build safer communities for the Long Beach Community.	Access to Care	1/15/2025	Sponsorship	\$ -	\$ 3,000	\$ 3,000
16	Zeta Phi Beta Sorority Inc Alpha Psi Zeta	86th Annual Finer Womanhood Scholarship Luncheon: This sponsorship supports youth scholarships and community needs throughout L.A. County.	Education	1/22/2025	Sponsorship	\$ -	\$ 5,000	\$ 5,000
Total of grants and sponsorships approved in January 2025						\$ 150,000	\$ 102,999	\$ 252,999



L.A. Care Medicare Plus Enrollee Advisory Committee Meeting Summary

Meeting Date: February 18, 2025 Time: 2:00pm-3:45pm

Attendees: Six L.A. Care Medicare Plus members, via conference call

Meeting Summary

I. L.A. Care Updates

a. Staff informed the attendees about the following:

- i. **L.A. Care Wildfire Relief- Creating a \$10 Million L.A. Care Network and Community Relief Fund:** The wildfires that raged across Los Angeles County have destroyed thousands of homes and caused more than two dozen deaths. In February 2025, the board approved up to \$10 million for the L.A. Care Network and Community Relief Fund to assist providers in its network, county agencies, and community organizations as they and our community rebuild after catastrophic losses.
- ii. **L.A. Care Board of Governors Approves Resolution to Protect Health Care Coverage for Angelenos Regardless of Immigration Status:** President Donald Trump has threatened to implement a massive deportation project to remove millions of undocumented residents from the United States. In California, many undocumented immigrants are now eligible for health care coverage through Medi-Cal and Covered California. To advocate for these members and their communities, the L.A. Care Health Plan Board of Governors unanimously approved a resolution to protect members' access to health coverage, regardless of immigration status.
- iii. **Addressing Children's Health Disparities:** Experts from L.A. Care and Children's Hospital Los Angeles (CHLA), one of the nation's leading pediatric hospitals, worked together to produce our first-ever Los Angeles County State of Children's Health report. The report, made up of four policy briefs, identifies core issues impacting kids and teens and key recommendations to proactively address them.
- iv. **New Member Portal:** The new member portal is a user-friendly platform designed for your convenience. Enjoy a new online experience, complete with new features and an easy way to get things done.
- v. **Updates on Community Resource Center (CRC) programming:**
The Community Resource Center in Lincoln Heights is expected to open in April 2025. It's located at 2430 N. Broadway, Los Angeles, CA 90031.

II. Your 2025 Benefits Master Prepaid Card Frequently asked Questions

- a. Staff provided members updates on the 2025 Benefit Mastercard Prepaid Card. Starting January 1, 2025, members are receiving a \$120 combined monthly allowance. This can be used for Over-the-Counter (OTC) items, groceries, utilities, and gas at the pump. Staff provided information to members on where to shop, how to receive help when a card is lost or stolen, and how to view available benefits and eligible items.



III. Quality Improvement Health Topic Survey

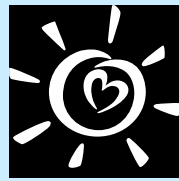
- a. Staff did a survey and asked members what topic they like to hear for future committee meetings. Members provided feedback.

IV. Pharmacy Resources

- a. A presentation was shared on pharmacy resources, including the Prescription Drug Formulary, 2025 Member Handbook Updates, Medicare Plus Pharmacy Benefit Updates, Mail Order Pharmacy Services, Medication Therapy Management Program, Comprehensive Medication Management and Medication Adherence.

V. Close-Out

- a. Members got instructions on how to contact L.A. Care Member Relations staff for help with member issues.
- b. The next L.A. Care Medicare Plus Enrollee Advisory Committee meeting will be Tuesday, May 20, 2025, from 2:00 pm - 3:30 pm, via conference call.



L.A. Care
HEALTH PLAN®

Board of Governors
MOTION SUMMARY

Date: March 6, 2025

Motion No. BOG 100.0325

Committee:

Chairperson: Alvaro Ballesteros, MBA

Issue: Approval of L.A. Care’s 2025 State and Federal Policy Priorities

Background: 2025 State and Federal Policy Priorities

This document outlines L.A. Care’s legislative priorities for the 2025 federal and state legislative sessions. These priorities are informed by the most current available information and emphasize L.A. Care’s key areas for advocacy. Unless directed otherwise by the L.A. Care Governing Board, L.A. Care will advocate for these priorities, along with other legislative proposals and budgetary matters impacting L.A. Care, in alignment with these Board-approved legislative principles. These priorities will enable L.A. Care to engage quickly effectively with the Administration, regulators, elected officials, Los Angeles County, and relevant interest groups to advance these priorities.

California has made significant strides in expanding healthcare coverage and services, transforming government sponsored programs into a comprehensive program that emphasizes not only physical treatment but also prevention and overall well-being. Notable advancements, such as increased access to care, the integration of behavioral health services, and a focus on social determinants of health, have positioned the state at a crucial juncture. As conversations unfold at both the federal and state levels, it is crucial to preserve the progress California has made. Ensuring the long-term sustainability of Covered California, Medi-Cal, and Medicare programs will depend on collaborative and sustained advocacy efforts. The following priorities encompass L.A. Care’s government-sponsored programs:

Federal Funding and Coverage

1. Support proposals that preserve current funding levels and oppose reductions in federal funding for government-sponsored programs, including but not limited to lowering the Federal Medical Assistance Percentage (FMAP) percentage, implementing block grants, or introducing per-capita caps.
2. Support retaining Affordable Care Act (ACA) coverage expansions and subsidies, including proposals codifying and stabilizing ACA provisions into state law.
3. Support the protection of California’s current FMAP for all populations.
4. Support proposals that continue current provider tax mechanisms.

Rates/Reimbursement

5. Support proposals that increase transparency, accuracy, and appropriateness in the rate-setting process conducted by regulatory agencies.
6. Support initiatives that increase Medi-Cal program funding to raise provider rates and efforts to achieve payment equity across government-sponsored programs, including raising Medi-Cal payments to Medicare levels.
7. Support proposals that align financial incentives across providers, patients, health plans, and payers.
8. Support proposals that ensure accurate capture of risk scores for dual-eligible and vulnerable populations in the Medicare Risk Adjustment Model.

Board of Governors

MOTION SUMMARY

Eligibility, Benefits, and Enrollment

9. Support proposals to minimize unwarranted coverage loss, streamline enrollment and redetermination processes, and ensure smooth transitions to other coverage options. Advocate for collaboration among states, counties, and managed care plans to improve outreach, update beneficiary information, and address procedural coverage loss.
10. Support retaining comprehensive coverage for low-income and uninsured populations, while protecting existing access.
11. Support proposals to remove barriers preventing eligible populations from accessing health and social service benefits.
12. Support proposals that promote home and community-based care for those who would otherwise need institutionalization.
13. Support proposals that expand, simplify, or streamline access to behavioral health and substance use disorder services.
14. Support proposals that provide funding and expand eligibility to food assistance programs to Californians of all ages.
15. Support policies that preserve the ability to offer Medicare Health Related Social Needs (HRSN) benefits to vulnerable populations in a seamless manner.
16. Support policies that preserve robust open enrollment periods and continue funding for resources that support consumer awareness.
17. Support policies that integrate Medicaid-Medicare (Dual-Eligible) products and differentiate Special Needs Plans from traditional Medicare Advantage to better meet their unique needs.

Quality

18. Support measures that improve quality, equity, and outcomes through integrated care models, value-based initiatives, and system modernization, while reducing racial disparities.
19. Adjust Medicare Star ratings approach to accurately reflect the acuity of the populations served.

Access to Care

20. Support proposals to expand California's healthcare workforce and address provider shortages in underserved communities to improve access.
21. Support initiatives to increase residency positions for physicians (M.D. and D.O.) and Nurse Practitioners, with a focus on training healthcare providers to serve vulnerable and underserved populations, particularly in primary care.
22. Support proposals for evaluations of clinical, risk-adjusted outcomes for licensed healthcare professionals to guide scope of practice discussions, including education, training, and supervision, ensuring safe, culturally competent care.
23. Collaborate with Los Angeles County to align homelessness funding with Proposition 1 and Behavioral Health (BH) implementation, utilizing local resources to finance housing and BH services for the unhoused, while supporting policies that ensure sustainable and flexible funding for housing and support services.
24. Support policies that improve social conditions, equity, and quality of life for vulnerable populations by promoting economic stability, education, housing, food security, and healthy environments while combating discrimination and addressing systemic barriers under L.A. Care's influence, such as employment, contracting, and medical services.
25. Support proposals for ongoing funding of housing and services for vulnerable populations, including those experiencing homelessness, veterans, the elderly, people with disabilities, justice-involved individuals, and those with serious mental illness or substance use disorders. This includes options for higher care needs, such as Adult Residential Facilities (ARFs) and Residential Care Facilities for the Elderly (RCFEs) and expanding housing access.

Board of Governors

MOTION SUMMARY

26. Support proposals to expand public behavioral health services by increasing community-based facilities, recruiting from underserved communities and those with lived experiences, and strengthening crisis response for individuals with serious mental illness (SMI) and substance use disorders (SUDs).
27. Support proposals that increase and protect flexibilities for public and behavioral health funding to comprehensively address the needs of local communities.
28. Support proposals to prevent or mitigate medical debt and its negative impacts.
29. Support proposals that provide funding and expand eligibility to food assistance programs to Californians of all ages.
30. Support initiatives to reduce homelessness and enhance the availability and sustainability of both interim and permanent housing for individuals experiencing homelessness.
31. Support programs to address implicit bias in policing and the development of funding mechanisms that support mental health rapid response units that can de-escalate a mental health emergency.

Health Information Technology

32. Support policies that promote the integration of automated systems and enhanced information sharing between public agencies to streamline eligibility determination, improve service delivery, and reduce administrative burdens.
33. Support the use of health information technology and interoperability that would result in cost-savings, patient care improvement, and greater health equity.
34. Support sustainability of regional Health Information Exchanges or Organizations when they demonstrate clear benefit.
35. Support policy that improves collection and reporting of REAL (Race, Ethnicity, and Language) and Sexual Orientation and Gender Identity (SOGI) data for members and providers.

Fraud / Administrative Issues

36. Support the strengthening of anti-fraud measures and programs and provide the ability of health plans and payors to recover lost funds.
37. Support proposals that reduce unnecessary administrative burdens across the healthcare system.

Member Impact: L.A. Care supports public policies that increase resources for the safety net, and/or leads to improved access and quality of health care services for its members.

Budget Impact: Sufficient funds are budgeted in the Government Affairs Department budget for this fiscal year. We will budget the balance in future fiscal years.

Motion: **To approve L.A. Care’s 2025 State and Federal Policy Agenda, as submitted.**

**CHIEF
FINANCIAL
OFFICER
REPORT**

Board of Governors Meeting



L.A. Care
HEALTH PLAN®

For All of L.A.

December 2024 YTD Financials & 3+9 Forecast

March 6, 2025



126

Agenda

Financial Performance – December 2024 YTD

- Membership
- Consolidated Financial Performance
- Operating Margins by Segment
- Key Financial Ratios
- Tangible Net Equity & Days of Cash On-Hand Comparison

FY 2024-25 3+9 Forecast

- Membership
- Consolidated Financial Performance
- Operating Margin & MCR by Segment

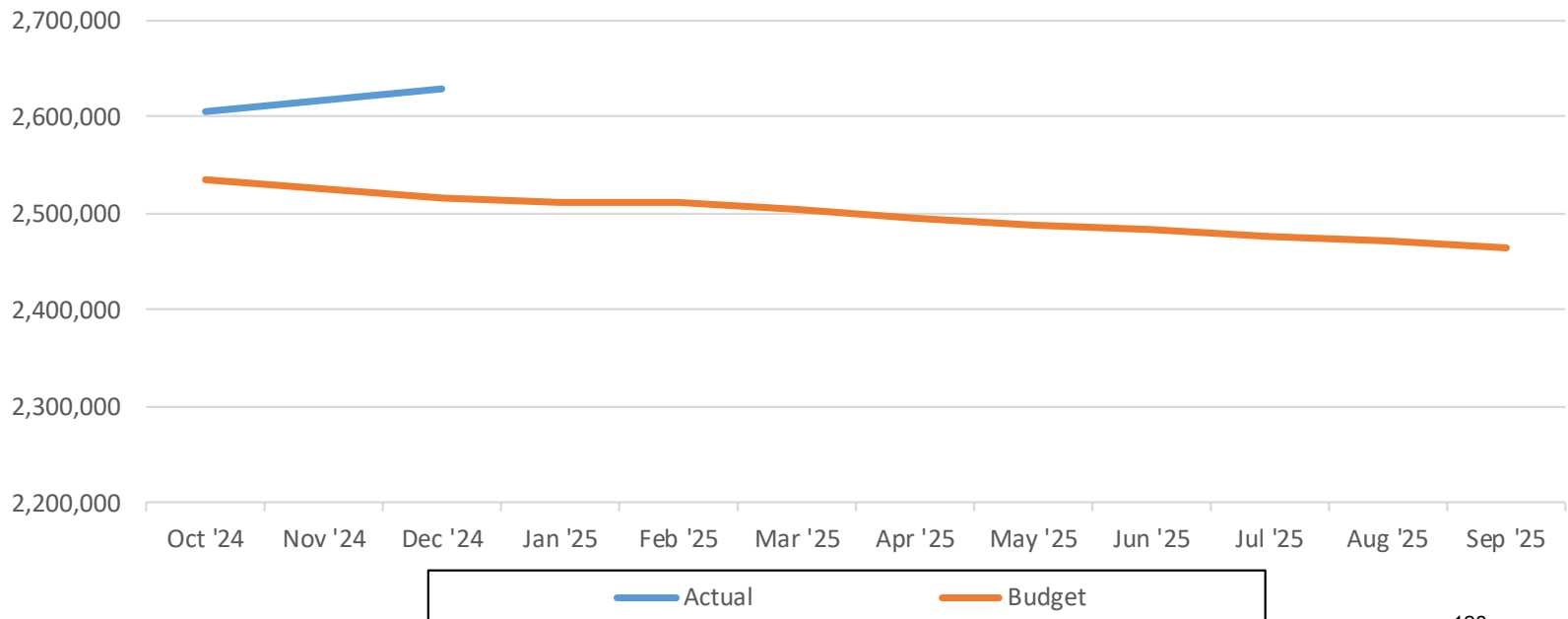
Financial Informational Updates

- Investment Transactions
- Quarterly Internal Policies Reports

Membership – December 2024 MTD & YTD

Sub-Segment	December 2024			Year-to-Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Medi-Cal	2,382,958	2,281,399	101,559	7,114,652	6,873,024	241,628
D-SNP	20,264	20,209	55	60,878	60,669	209
LACC	196,607	185,078	11,529	588,398	555,700	77,165
PASC	49,947	49,172	775	149,263	147,517	1,746
*Elimination	(20,264)	(20,209)	(55)	(60,878)	(60,669)	(209)
Consolidated	2,629,512	2,515,649	113,863	7,852,313	7,576,241	276,072

*D-SNP members included in MCLA membership under CCI.



Consolidated Financial Performance – Dec 2024 YTD

(\$ in Thousands)	Actual	Budget	Variance
Member Months	7,852,313	7,576,241	276,072
Total Revenues	\$2,867,791	\$2,653,270	\$214,521
Total Healthcare Expenses	\$2,724,887	\$2,468,872	(\$256,014)
Operating Margin	\$142,904	\$184,398	(\$41,493)
Total Admin Expenses	\$165,614	\$173,427	\$7,813
Income/(Loss) from Operations	(\$22,709)	\$10,971	(\$33,681)
Non-Operating Income (Expense)	\$16,070	\$36,731	(\$20,661)
Net Surplus/(Deficit)	(\$6,640)	\$47,702	(\$54,341)
Net Surplus/(Deficit) less Investment Income	(\$39,065)	(\$1,756)	(\$37,309)

Note: Excludes HHIP & IPP

Operating Margin by Segment – December 2024 YTD

(\$ in Thousands)

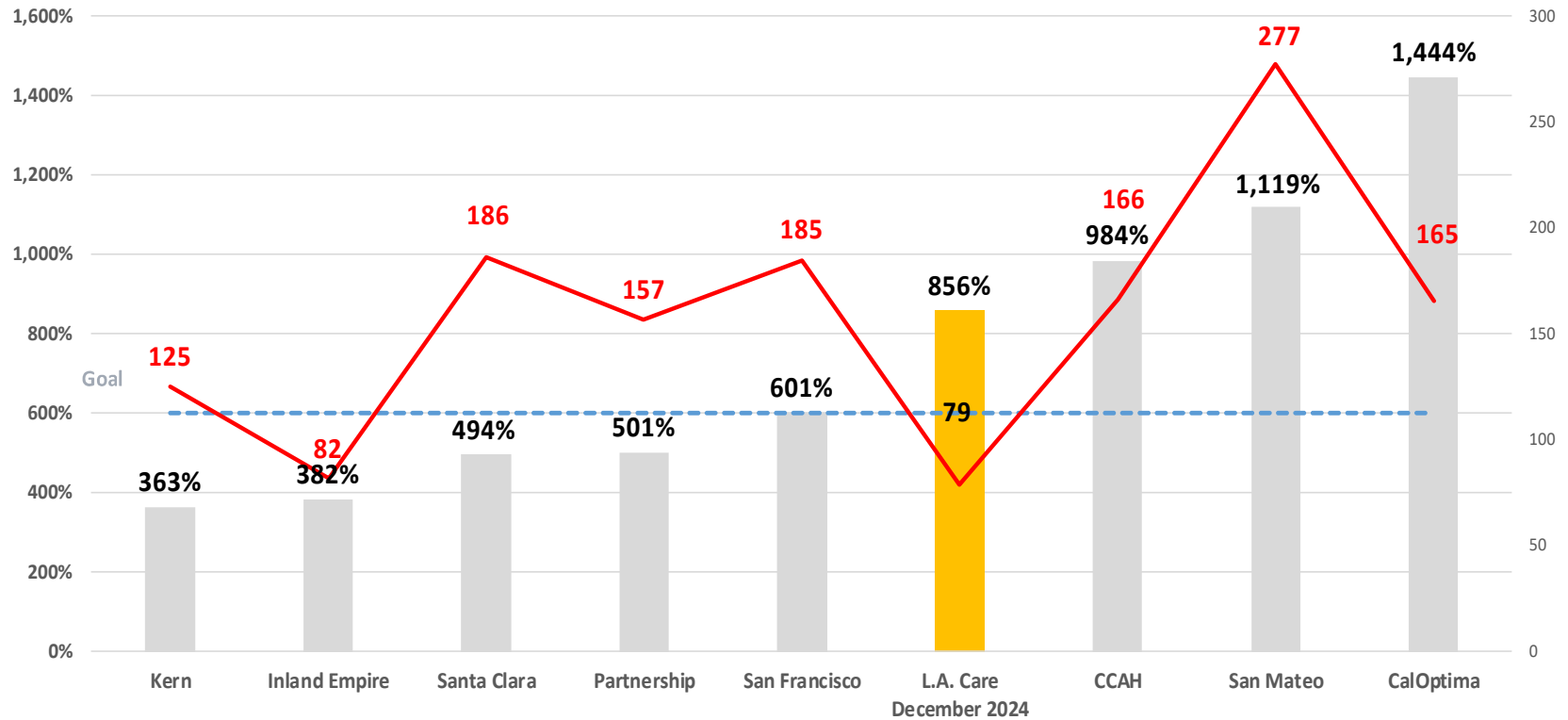
	Medi-Cal	D-SNP	LACC	PASC	Total (excl HHIP/IPP)
Revenue	\$2,561,563	\$88,256	\$168,753	\$47,162	\$2,867,791
Healthcare Exp.	\$2,426,783	\$80,799	\$158,417	\$59,179	\$2,724,887
Operating Margin	\$134,779	\$7,456	\$10,336	(\$12,016)	\$142,904
MCR %	94.7%	91.6%	93.9%	125.5%	95.0%
Budget %	93.6%	88.2%	85.3%	101.0%	93.1%

Key Financial Ratios – December 2024 YTD

(Excl. HHIP/IPP)	Actual	Budget	
MCR	95.0%	vs. 93.1%	✘
Admin Ratio	5.8%	vs. 6.5%	✔

	Actual	Benchmark	
Working Capital	1.43	vs. 1.00+	✔
Cash to Claims	1.06	vs. 0.75+	✔
Tangible Net Equity	8.56	vs. 1.30+	✔

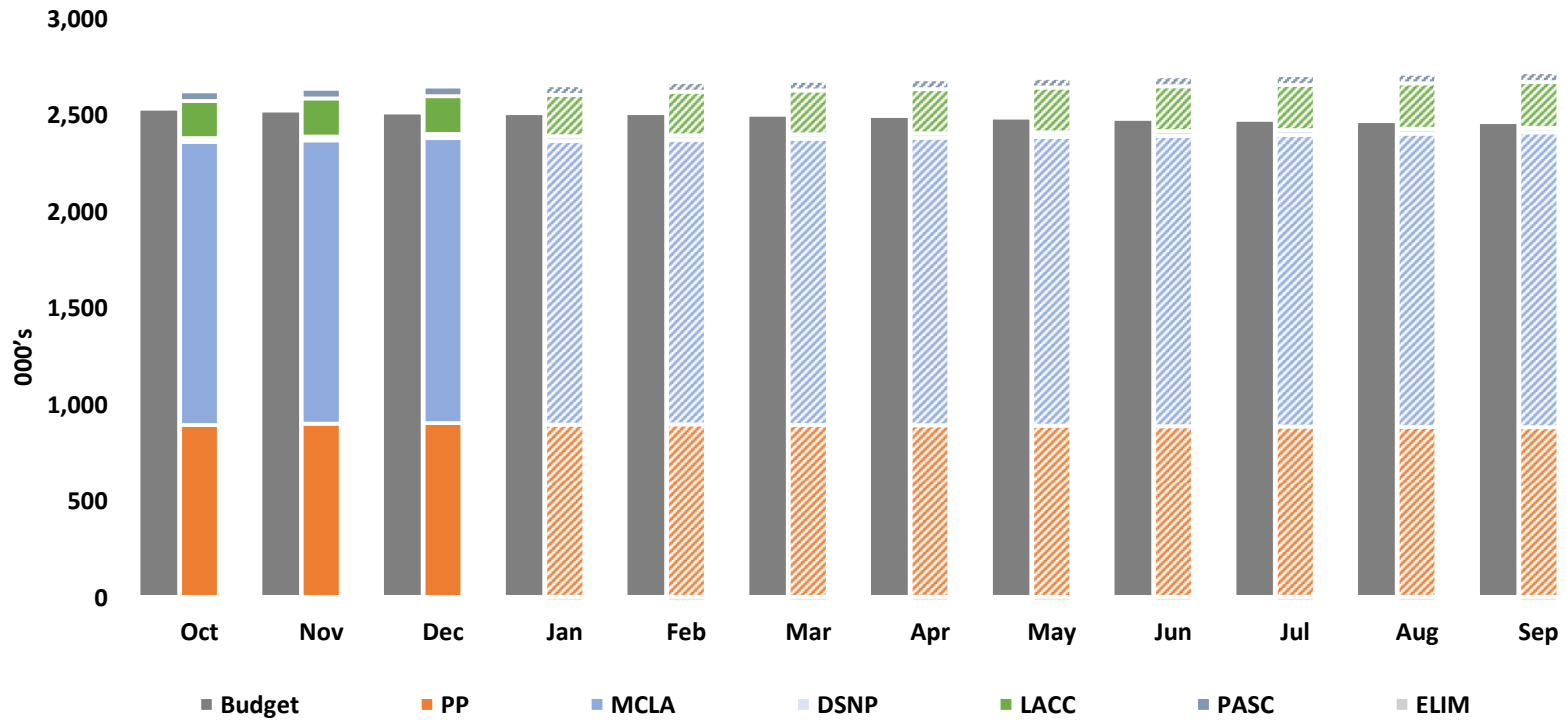
Tangible Net Equity & Days of Cash On-Hand



• As of September 2024 Quarterly filings, unless noted otherwise.

FY 2024-25 3+9 Forecast

FY 24-25 3+9 Forecast vs Budget - Membership



LOB	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total	YoY Change
PP	892,167	898,240	901,878	894,531	895,367	892,980	890,658	888,403	886,216	884,096	882,046	880,065	10,686,648	-1.36%
MCLA	1,469,376	1,471,842	1,480,937	1,473,246	1,477,822	1,485,173	1,492,618	1,500,160	1,507,800	1,515,540	1,523,382	1,531,329	17,929,225	4.22%
DSNP	20,310	20,304	20,264	23,932	24,137	24,138	24,139	24,140	24,141	24,142	24,143	24,144	277,932	18.88%
LACC	193,498	198,293	196,607	213,740	225,000	226,708	229,154	231,543	233,276	234,593	236,138	237,525	2,656,074	22.75%
PASC	49,617	49,699	49,947	50,052	50,156	50,262	50,367	50,472	50,578	50,684	50,790	50,897	603,521	2.58%
ELIM	(20,310)	(20,304)	(20,264)	(23,932)	(24,137)	(24,138)	(24,139)	(24,140)	(24,141)	(24,142)	(24,143)	(24,144)	(277,932)	18.88%
Total	2,604,658	2,618,074	2,629,369	2,631,569	2,648,346	2,655,122	2,662,797	2,670,578	2,677,870	2,684,913	2,692,356	2,699,815	31,875,468	3.65%
MoM		13,416	11,295	2,200	16,778	6,776	7,675	7,781	7,292	7,043	7,443	7,459		
MoM %		0.52%	0.43%	0.08%	0.64%	0.26%	0.29%	0.29%	0.27%	0.26%	0.28%	0.28%		
Var to Budget	69,383	92,758	113,720	120,643	136,144	151,099	166,876	182,680	195,684	208,375	221,402	234,478	1,893,242	

FY 24-25 3+9 Forecast vs. Budget P&L - L.A. Care (excl. HHIP/IPP)

	FY 2024-25 3+9 Forecast		FY 2024-25 Budget		Current Fav/(Unfav)		PMPM
Membership							
Member Months	31,875,680		29,982,226		1,893,454		
Revenue							
Capitation Revenue	\$ 12,006,235	\$ 376.66	\$ 10,719,517	\$ 357.53	\$ 1,286,718	\$ 19.13	
Total Revenues	\$ 12,006,235	\$ 376.66	\$ 10,719,517	\$ 357.53	\$ 1,286,718	\$ 19.13	
Healthcare Expenses							
Capitation	\$ 5,558,840	\$ 174.39	\$ 4,999,234	\$ 166.74	\$ (559,607)	\$ (7.65)	
Inpatient Claims	\$ 1,713,025	\$ 53.74	\$ 1,522,804	\$ 50.79	\$ (190,221)	\$ (2.95)	
Outpatient Claims	\$ 1,590,421	\$ 49.89	\$ 1,356,298	\$ 45.24	\$ (234,122)	\$ (4.66)	
Skilled Nurse Facility	\$ 1,494,540	\$ 46.89	\$ 1,353,892	\$ 45.16	\$ (140,648)	\$ (1.73)	
CBAS	\$ 238,583	\$ 7.48	\$ 232,076	\$ 7.74	\$ (6,508)	\$ 0.26	
Pharmacy	\$ 277,690	\$ 8.71	\$ 234,838	\$ 7.83	\$ (42,852)	\$ (0.88)	
Shared Risk	\$ 48,011	\$ 1.51	\$ 34,695	\$ 1.16	\$ (13,316)	\$ (0.35)	
Provider Incentive	\$ 122,219	\$ 3.83	\$ 118,230	\$ 3.94	\$ (3,988)	\$ 0.11	
Medical Administrative Expenses	\$ 145,958	\$ 4.58	\$ 143,628	\$ 4.79	\$ (2,330)	\$ 0.21	
Total Healthcare Expenses	\$ 11,189,287	\$ 351.03	\$ 9,995,695	\$ 333.39	\$ (1,193,593)	\$ (17.64)	
<i>MCR (%)</i>	93.2%		93.2%		+5bps		
Operating Margin	\$ 816,948	\$ 25.63	\$ 723,822	\$ 24.14	\$ 93,126	\$ 1.49	

FY 24-25 3+9 Forecast vs. Budget P&L - L.A. Care (excl. HHIP/IPP) con't.

	FY 2024-25 3+9 Forecast		FY 2024-25 Budget		Current	
		PMPM		PMPM	Fav/(Unfav)	PMPM
Operating Expenses						
Salaries and Benefits	\$ 404,627	\$ 12.69	\$ 397,920	\$ 13.27	\$ (6,707)	\$ 0.58
Temporary Labor and Recruitment	\$ 8,275	\$ 0.26	\$ 8,989	\$ 0.30	\$ 715	\$ 0.04
Professional Fees	\$ 33,499	\$ 1.05	\$ 29,499	\$ 0.98	\$ (4,000)	\$ (0.07)
Purchased Services	\$ 181,255	\$ 5.69	\$ 177,091	\$ 5.91	\$ (4,164)	\$ 0.22
Advertising and Promotions	\$ 10,103	\$ 0.32	\$ 8,406	\$ 0.28	\$ (1,697)	\$ (0.04)
Business Fees and Insurance	\$ 64,079	\$ 2.01	\$ 71,870	\$ 2.40	\$ 7,791	\$ 0.39
Occupancy and Leases	\$ 14,535	\$ 0.46	\$ 14,102	\$ 0.47	\$ (433)	\$ 0.01
Employee Expense and Supplies	\$ 42,769	\$ 1.34	\$ 44,561	\$ 1.49	\$ 1,792	\$ 0.14
Other	\$ 6,096	\$ 0.19	\$ 2,668	\$ 0.09	\$ (3,428)	\$ (0.10)
Medical Administration Expenses - Admin	\$ (140,034)	\$ (4.39)	\$ (138,651)	\$ (4.62)	\$ 1,383	\$ (0.23)
Depreciation and Amortization	\$ 73,051	\$ 2.29	\$ 75,800	\$ 2.53	\$ 2,749	\$ 0.24
Total Operating Expenses	\$ 698,255	\$ 21.91	\$ 692,255	\$ 23.09	\$ (6,001)	\$ 1.18
<i>Admin Ratio (%)</i>		5.8%		6.5%		+64bps
Income (Loss) from Operations	\$ 118,693	\$ 3.72	\$ 31,567	\$ 1.05	\$ 87,125	\$ 2.67
<i>Margin before Non-Operating Inc/(Exp) Ratio (%)</i>		1.0%		0.3%		+69bps
Interest Income, Net	\$ 161,105	\$ 5.05	\$ 180,371	\$ 6.02	\$ (19,266)	\$ (0.96)
Other Income (Expense), Net	\$ (54,748)	\$ (1.72)	\$ (50,784)	\$ (1.69)	\$ (3,964)	\$ (0.02)
Unrealized and Realized Gain/Loss, Net	\$ (8,868)	\$ (0.28)	\$ -	\$ -	\$ (8,868)	\$ (0.28)
Total Non-Operating Income/(Expense)	\$ 97,490	\$ 3.06	\$ 129,587	\$ 4.32	\$ (32,097)	\$ (1.26)
Net Surplus/(Deficit)	\$ 216,183	\$ 6.78	\$ 161,155	\$ 5.38	\$ 55,028	\$ 1.41
<i>Margin (%)</i>		1.8%		1.5%		+30bps

FY 24-25 3+9 Forecast vs Budget – Operating Margin & MCR

(\$ in Thousands)

	Medi-Cal	D-SNP	LACC	PASC	Total (excl HHIP/IPP)
Revenue	\$10,563,609	\$454,291	\$795,575	\$190,703	\$12,006,235
Healthcare Exp.	\$9,881,099	\$419,534	\$681,351	\$207,595	\$11,189,287
Operating Margin	\$682,510	\$34,756	\$114,224	(\$16,892)	\$816,948
3+9 Forecast MCR %	93.5%	92.3%	85.6%	108.9%	93.2%
Budget MCR %	94.3%	89.0%	80.6%	99.9%	93.2%



Questions & Considerations

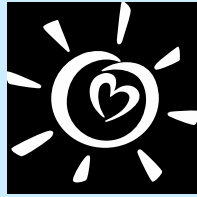
Motion

- To accept the Financial Report for three months ended December 31, 2024.

Investment Transactions

- As of December 31, 2024, L.A. Care's total investment market value was \$3.9B
 - \$3.8 billion managed by Payden & Rygel and New England Asset Management (NEAM)
 - \$77 million in BlackRock Liquidity T-Fund
 - \$11 million in Los Angeles County Pooled Investment Fund
 - \$6 million in Local Agency Investment Fund

Quarterly Internal Policy Reports



L.A. Care
HEALTH PLAN®

Board of Governors
MOTION SUMMARY

Date: March 6, 2025

Motion No. FIN 103.0325

Committee: Finance & Budget

Chairperson: Stephanie Booth, MD

Requesting Department: Accounts & Finance Services

New Contract Amendment Sole Source RFP/RFQ was conducted

Issue: Acceptance of the Financial Reports for December 2024.

Background: N/A

Member Impact: N/A

Budget Impact: N/A

Motion: To accept the Financial Reports for December 2024, as submitted.



L.A. Care
HEALTH PLAN®

Financial Performance
December 2024
(Unaudited)



Financial Performance Results Highlights - Year-to-Date

December 2024

Overall

L.A. Care total Year-to-Date (YTD) combined member months are 7.9M, +276K favorable versus budget. YTD financial performance resulted in a surplus of \$73.6M or 2.5% margin and is (\$56.6M)/(225bps) unfavorable versus budget. The YTD unfavorability is driven by higher capitation expense (\$135.8M), higher outpatient (\$67.8M), skilled nurse facility (\$28.2M), inpatient (\$10.9M) and pharmacy (\$8.5M) claims, higher unrealized losses (\$8.9M) and lower net interest income (\$8.2M); partially offset by higher revenue +\$207.9M and lower operating expenses +\$8.0M

Medi-Cal

Medi-Cal consists of members through our contracted providers and our contracted health plans ("Plan Partners"). YTD member months are 7.1M, +242K favorable to budget. YTD financial performance resulted in a surplus of +\$43.9M or +1.7% margin, (\$22.3M)/(110bps) unfavorable versus budget. The YTD unfavorability is driven by higher capitation expense (\$135.1M), higher outpatient (\$58.5M) and skilled nurse facility (\$25.2M) claims, lower net interest income (\$8.1M) and higher unrealized losses (\$7.7M); partially offset by higher revenue +\$207.5M and lower operating expenses +\$9.6M.

D-SNP

Effective January 1, 2023, members enrolled in CMC have been transitioned to our D-SNP plan. YTD member months are 61K, flat versus budget. YTD financial performance resulted in a deficit of (\$1.1M) or (1.2%) margin, (\$3.2M)/(358bps) unfavorable versus budget. The YTD unfavorability is driven by higher skilled nursing claims (\$2.7M), timing of provider incentives and shared risk (\$2.3M), lower revenue (\$1.8M), and higher capitation expense (\$1.4M); partially offset by lower inpatient +\$3.5M and pharmacy +\$2.4M claims, and lower operating expenses +\$0.3M.

Commercial

L.A. Care Commercial consists of LACC and PASC-SEIU. YTD member months are 738K, +34K favorable versus budget. YTD financial performance resulted in a deficit of (\$34.8M) or (16.1%) margin, (\$28.4M)/(131bps) unfavorable versus budget. The YTD unfavorability is driven by higher inpatient (\$13.4M), pharmacy (\$9.6M) and outpatient (\$8.9M) claims, and higher operating expenses (\$2.2M); partially offset by higher revenue +\$6.8M.

Incentive Programs

L.A. Care Incentive Programs consist of CalAIM Incentive Payment Program (IPP) and Housing and Homelessness Incentive Program (HHIP). YTD financial performance resulted in a surplus of +\$80.2M, (\$2.3M) unfavorable versus budget, primarily driven by timing of revenue (\$6.6M); partially offset by timing of provider incentives +\$4.1M.



Consolidated Operations Income Statement (\$ in thousands)

December 2024

Current Actual		Current Budget		Current Fav/(Unfav)		YTD Actual	YTD Budget	YTD Fav/(Unfav)				
PMPM	PMPM	PMPM	PMPM	PMPM	PMPM	PMPM	PMPM	PMPM	PMPM			
2,629,512		2,515,649		113,863								
						Membership						
						Member Months	7,852,313	7,576,240	276,073			
						Revenue						
\$ 1,079,975	\$ 410.71	\$ 882,346	\$ 350.74	\$ 197,629	\$ 59.97	Capitation Revenue	\$ 2,954,655	\$ 376.28	\$ 2,746,711	\$ 362.54	\$ 207,944	\$ 13.74
\$ 1,079,975	\$ 410.71	\$ 882,346	\$ 350.74	\$ 197,629	\$ 59.97	Total Revenues	\$ 2,954,655	\$ 376.28	\$ 2,746,711	\$ 362.54	\$ 207,944	\$ 13.74
						Healthcare Expenses						
\$ 497,013	\$ 189.01	\$ 422,119	\$ 167.80	\$ (74,894)	\$ (21.22)	Capitation	\$ 1,405,435	\$ 178.98	\$ 1,269,683	\$ 167.59	\$ (135,752)	\$ (11.40)
\$ 140,002	\$ 53.24	\$ 125,680	\$ 49.96	\$ (14,322)	\$ (3.28)	Inpatient Claims	\$ 400,641	\$ 51.02	\$ 389,694	\$ 51.44	\$ (10,948)	\$ 0.41
\$ 130,470	\$ 49.62	\$ 118,948	\$ 47.28	\$ (11,522)	\$ (2.33)	Outpatient Claims	\$ 420,497	\$ 53.55	\$ 352,686	\$ 46.55	\$ (67,811)	\$ (7.00)
\$ 120,051	\$ 45.66	\$ 109,197	\$ 43.41	\$ (10,855)	\$ (2.25)	Skilled Nurse Facility	\$ 355,128	\$ 45.23	\$ 326,918	\$ 43.15	\$ (28,210)	\$ (2.08)
\$ 20,343	\$ 7.74	\$ 18,244	\$ 7.25	\$ (2,099)	\$ (0.48)	Pharmacy	\$ 62,512	\$ 7.96	\$ 54,059	\$ 7.14	\$ (8,453)	\$ (0.83)
\$ 21,539	\$ 8.19	\$ 13,908	\$ 5.53	\$ (7,631)	\$ (2.66)	Provider Incentive and Shared Risk	\$ 50,760	\$ 6.46	\$ 49,000	\$ 6.47	\$ (1,759)	\$ 0.00
\$ 12,276	\$ 4.67	\$ 12,810	\$ 5.09	\$ 534	\$ 0.42	Medical Administrative Expenses	\$ 36,197	\$ 4.61	\$ 37,258	\$ 4.92	\$ 1,061	\$ 0.31
\$ 941,695	\$ 358.13	\$ 820,906	\$ 326.32	\$ (120,788)	\$ (31.81)	Total Healthcare Expenses	\$ 2,731,170	\$ 347.82	\$ 2,479,298	\$ 327.25	\$ (251,872)	\$ (20.57)
87.2%		93.0%		5.8%		MCR (%)	92.4%		90.3%		(2.2%)	
\$ 138,281	\$ 52.59	\$ 61,440	\$ 24.42	\$ 76,841	\$ 28.16	Operating Margin	\$ 223,485	\$ 28.46	\$ 267,413	\$ 35.30	\$ (43,928)	\$ (6.84)
\$ 56,315	\$ 21.42	\$ 57,983	\$ 23.05	\$ 1,668	\$ 1.63	Total Operating Expenses	\$ 165,957	\$ 21.13	\$ 173,919	\$ 22.96	\$ 7,963	\$ 1.82
5.2%		6.6%		1.4%		Admin Ratio (%)	5.6%		6.3%		0.7%	
\$ 81,966	\$ 31.17	\$ 3,456	\$ 1.37	\$ 78,509	\$ 29.80	Income (Loss) from Operations	\$ 57,529	\$ 7.33	\$ 93,494	\$ 12.34	\$ (35,965)	\$ (5.01)
7.6%		0.4%		7.2%		Margin before Non-Operating Inc/(Exp) Ratio (%)	1.9%		3.4%		(1.5%)	
\$ 13,925	\$ 5.30	\$ 16,486	\$ 6.55	\$ (2,561)	\$ (1.26)	Interest Income,Net	\$ 41,293	\$ 5.26	\$ 49,458	\$ 6.53	\$ (8,165)	\$ (1.27)
\$ (5,062)	\$ (1.93)	\$ (4,238)	\$ (1.68)	\$ (824)	\$ (0.24)	Other Income (Expense),Net	\$ (16,356)	\$ (2.08)	\$ (12,727)	\$ (1.68)	\$ (3,628)	\$ (0.40)
\$ 11	\$ 0.00	\$ -	\$ -	\$ (11)	\$ (0.00)	Realized Gain/Loss	\$ (35)	\$ (0.00)	\$ -	\$ -	\$ 35	\$ 0.00
\$ (3,570)	\$ (1.36)	\$ -	\$ -	\$ (3,570)	\$ (1.36)	Unrealized Gain/Loss	\$ (8,903)	\$ (1.13)	\$ -	\$ -	\$ (8,903)	\$ (1.13)
\$ 5,281	\$ 2.01	\$ 12,248	\$ 4.87	\$ (6,967)	\$ (2.86)	Total Non-Operating Income/(Expense)	\$ 16,070	\$ 2.05	\$ 36,731	\$ 4.85	\$ (20,661)	\$ (2.80)
\$ 87,246	\$ 33.18	\$ 15,704	\$ 6.24	\$ 71,542	\$ 26.94	Net Surplus/(Deficit)	\$ 73,599	\$ 9.37	\$ 130,224	\$ 17.19	\$ (56,626)	\$ (7.82)
8.1%		1.8%		6.3%		Margin (%)	2.5%		4.7%		(2.3%)	



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

December 2024

						YTD		YTD		YTD	
Current Actual	PMPM	Current Budget	PMPM	Current Fav/(Unfav)	PMPM	Actual	PMPM	Budget	PMPM	Fav/(Unfav)	PMPM
2,382,958		2,281,398		101,560							
\$ 890,999	\$ 373.90	\$ 782,678	\$ 343.07	\$ 108,321	\$ 30.84	\$ 2,561,563	\$ 360.04	\$ 2,354,072	\$ 342.51	\$ 207,491	\$ 17.53
\$ 890,999	\$ 373.90	\$ 782,678	\$ 343.07	\$ 108,321	\$ 30.84	\$ 2,561,563	\$ 360.04	\$ 2,354,072	\$ 342.51	\$ 207,491	\$ 17.53
\$ 466,234	\$ 195.65	\$ 391,921	\$ 171.79	\$ (74,313)	\$ (23.86)	\$ 1,314,162	\$ 184.71	\$ 1,179,037	\$ 171.55	\$ (135,125)	\$ (13.17)
\$ 117,857	\$ 49.46	\$ 105,609	\$ 46.29	\$ (12,248)	\$ (3.17)	\$ 328,620	\$ 46.19	\$ 327,552	\$ 47.66	\$ (1,068)	\$ 1.47
\$ 113,664	\$ 47.70	\$ 104,366	\$ 45.75	\$ (9,299)	\$ (1.95)	\$ 367,859	\$ 51.70	\$ 309,352	\$ 45.01	\$ (58,507)	\$ (6.69)
\$ 118,867	\$ 49.88	\$ 109,197	\$ 47.86	\$ (9,670)	\$ (2.02)	\$ 352,090	\$ 49.49	\$ 326,918	\$ 47.57	\$ (25,172)	\$ (1.92)
\$ (46)	\$ (0.02)	\$ 1	\$ 0.00	\$ 47	\$ 0.02	\$ 1,240	\$ 0.17	\$ 4	\$ 0.00	\$ (1,236)	\$ (0.17)
\$ 15,430	\$ 6.48	\$ 9,525	\$ 4.18	\$ (5,905)	\$ (2.30)	\$ 31,857	\$ 4.48	\$ 28,575	\$ 4.16	\$ (3,282)	\$ (0.32)
\$ 10,465	\$ 4.39	\$ 11,059	\$ 4.85	\$ 594	\$ 0.46	\$ 30,956	\$ 4.35	\$ 32,323	\$ 4.70	\$ 1,366	\$ 0.35
\$ 842,471	\$ 353.54	\$ 731,677	\$ 320.71	\$ (110,793)	\$ (32.83)	\$ 2,426,783	\$ 341.10	\$ 2,203,760	\$ 320.64	\$ (223,023)	\$ (20.46)
94.6%		93.5%		(1.1%)		94.7%		93.6%		(1.1%)	
\$ 48,528	\$ 20.36	\$ 51,001	\$ 22.36	\$ (2,473)	\$ (1.99)	\$ 134,779	\$ 18.94	\$ 150,311	\$ 21.87	\$ (15,532)	\$ (2.93)
\$ 40,326	\$ 16.92	\$ 42,986	\$ 18.84	\$ 2,660	\$ 1.92	\$ 118,964	\$ 16.72	\$ 128,611	\$ 18.71	\$ 9,647	\$ 1.99
4.5%		5.5%		1.0%		4.6%		5.5%		0.8%	
\$ 8,202	\$ 3.44	\$ 8,015	\$ 3.51	\$ 187	\$ (0.07)	\$ 15,816	\$ 2.22	\$ 21,700	\$ 3.16	\$ (5,884)	\$ (0.93)
0.9%		1.0%		(0.1%)		0.6%		0.9%		(0.3%)	
\$ 12,050	\$ 5.06	\$ 14,591	\$ 6.40	\$ (2,542)	\$ (1.34)	\$ 35,734	\$ 5.02	\$ 43,784	\$ 6.37	\$ (8,050)	\$ (1.35)
\$ 0	\$ 0.00	\$ 242	\$ 0.11	\$ (242)	\$ (0.11)	\$ (0)	\$ (0.00)	\$ 727	\$ 0.11	\$ (727)	\$ (0.11)
\$ 10	\$ 0.00	\$ -	\$ -	\$ (10)	\$ (0.00)	\$ (31)	\$ (0.00)	\$ -	\$ -	\$ 31	\$ 0.00
\$ (3,090)	\$ (1.30)	\$ -	\$ -	\$ (3,090)	\$ (1.30)	\$ (7,705)	\$ (1.08)	\$ -	\$ -	\$ (7,705)	\$ (1.08)
\$ 8,950	\$ 3.76	\$ 14,834	\$ 6.50	\$ (5,883)	\$ (2.75)	\$ 28,060	\$ 3.94	\$ 44,511	\$ 6.48	\$ (16,452)	\$ (2.53)
\$ 17,153	\$ 7.20	\$ 22,849	\$ 10.02	\$ (5,696)	\$ (2.82)	\$ 43,875	\$ 6.17	\$ 66,212	\$ 9.63	\$ (22,336)	\$ (3.47)
1.9%		2.9%		(1.0%)		1.7%		2.8%		(1.1%)	

Membership
Member Months

Revenue
Capitation Revenue
Total Revenues

Healthcare Expenses

- Capitation
- Inpatient Claims
- Outpatient Claims
- Skilled Nurse Facility
- Pharmacy
- Provider Incentive and Shared Risk
- Medical Administrative Expenses

Total Healthcare Expenses
MCR (%)

Operating Margin

Total Operating Expenses
Admin Ratio (%)

Income (Loss) from Operations
Margin before Non-Operating Inc/(Exp) Ratio (%)

- Interest Income,Net
 - Other Income (Expense),Net
 - Realized Gain/Loss
 - Unrealized Gain/Loss
- Total Non-Operating Income/(Expense)**

Net Surplus/(Deficit)
Margin (%)



DSNP Income Statement (\$ in thousands)

December 2024

Current Actual	PMPM	Current Budget	PMPM	Current Fav/(Unfav)	PMPM
20,264		20,209		55	
\$ 29,395	\$ 1,450.62	\$ 29,999	\$ 1,484.40	\$ (603)	\$ (33.78)
\$ 29,395	\$ 1,450.62	\$ 29,999	\$ 1,484.40	\$ (603)	\$ (33.78)
\$ 11,050	\$ 545.29	\$ 10,538	\$ 521.44	\$ (512)	\$ (23.85)
\$ 6,432	\$ 317.42	\$ 7,464	\$ 369.33	\$ 1,032	\$ 51.92
\$ 3,979	\$ 196.36	\$ 3,802	\$ 188.14	\$ (177)	\$ (8.22)
\$ 1,051	\$ 51.86	\$ -	\$ -	\$ (1,051)	\$ (51.86)
\$ 833	\$ 41.11	\$ 1,859	\$ 91.99	\$ 1,026	\$ 50.87
\$ 4,170	\$ 205.78	\$ 2,002	\$ 99.04	\$ (2,168)	\$ (106.74)
\$ 669	\$ 33.00	\$ 724	\$ 35.81	\$ 55	\$ 2.80
\$ 28,183	\$ 1,390.81	\$ 26,388	\$ 1,305.75	\$ (1,795)	\$ (85.07)
95.9%		88.0%		(7.9%)	
\$ 1,212	\$ 59.81	\$ 3,610	\$ 178.65	\$ (2,399)	\$ (118.84)
\$ 3,440	\$ 169.74	\$ 3,321	\$ 164.33	\$ (119)	\$ (5.42)
11.7%		11.1%		(0.6%)	
\$ (2,228)	\$ (109.93)	\$ 290	\$ 14.33	\$ (2,517)	\$ (124.26)
(7.6%)		1.0%		(8.5%)	
\$ 589	\$ 29.07	\$ 570	\$ 28.22	\$ 19	\$ 0.85
\$ 0	\$ 0.00	\$ -	\$ -	\$ 0	\$ 0.00
\$ 0	\$ 0.02	\$ -	\$ -	\$ (0)	\$ (0.02)
\$ (151)	\$ (7.45)	\$ -	\$ -	\$ (151)	\$ (7.45)
\$ 437	\$ 21.59	\$ 570	\$ 28.22	\$ (133)	\$ (6.63)
\$ (1,790)	\$ (88.35)	\$ 860	\$ 42.55	\$ (2,650)	\$ (130.89)
(6.1%)		2.9%		(9.0%)	

	YTD Actual	PMPM	YTD Budget	PMPM	YTD Fav/(Unfav)	PMPM
Membership						
Member Months	60,878		60,669		209	
Revenue						
Capitation Revenue	\$ 88,256	\$ 1,449.72	\$ 90,057	\$ 1,484.40	\$ (1,801)	\$ (34.68)
Total Revenues	\$ 88,256	\$ 1,449.72	\$ 90,057	\$ 1,484.40	\$ (1,801)	\$ (34.68)
Healthcare Expenses						
Capitation	\$ 33,019	\$ 542.38	\$ 31,635	\$ 521.44	\$ (1,384)	\$ (20.95)
Inpatient Claims	\$ 19,628	\$ 322.41	\$ 23,109	\$ 380.90	\$ 3,481	\$ 58.49
Outpatient Claims	\$ 12,068	\$ 198.23	\$ 11,323	\$ 186.64	\$ (745)	\$ (11.59)
Skilled Nurse Facility	\$ 2,689	\$ 44.18	\$ -	\$ -	\$ (2,689)	\$ (44.18)
Pharmacy	\$ 3,100	\$ 50.92	\$ 5,511	\$ 90.84	\$ 2,411	\$ 39.91
Provider Incentive and Shared Risk	\$ 8,284	\$ 136.08	\$ 6,005	\$ 98.98	\$ (2,280)	\$ (37.11)
Medical Administrative Expenses	\$ 2,010	\$ 33.02	\$ 1,851	\$ 30.51	\$ (159)	\$ (2.51)
Total Healthcare Expenses	\$ 80,799	\$ 1,327.24	\$ 79,434	\$ 1,309.30	\$ (1,366)	\$ (17.93)
MCR (%)	91.6%		88.2%		(3.3%)	
Operating Margin	\$ 7,456	\$ 122.48	\$ 10,623	\$ 175.10	\$ (3,167)	\$ (52.62)
Total Operating Expenses	\$ 9,917	\$ 162.90	\$ 10,215	\$ 168.37	\$ 298	\$ 5.47
Admin Ratio (%)	11.2%		11.3%		0.1%	
Income (Loss) from Operations	\$ (2,460)	\$ (40.41)	\$ 408	\$ 6.73	\$ (2,869)	\$ (47.15)
Margin before Non-Operating Inc/(Exp) Ratio (%)	(2.8%)		0.5%		(3.2%)	
Interest Income, Net	\$ 1,747	\$ 28.69	\$ 1,708	\$ 28.15	\$ 39	\$ 0.54
Other Income (Expense), Net	\$ 0	\$ 0.00	\$ -	\$ -	\$ 0	\$ 0.00
Realized Gain/Loss	\$ (2)	\$ (0.02)	\$ -	\$ -	\$ 2	\$ 0.02
Unrealized Gain/Loss	\$ (377)	\$ (6.19)	\$ -	\$ -	\$ (377)	\$ (6.19)
Total Non-Operating Income/(Expense)	\$ 1,372	\$ 22.53	\$ 1,708	\$ 28.15	\$ (336)	\$ (5.62)
Net Surplus/(Deficit)	\$ (1,089)	\$ (17.89)	\$ 2,116	\$ 34.88	\$ (3,205)	\$ (52.77)
Margin (%)	(1.2%)		2.3%		(3.6%)	



Commercial Income Statement (\$ in thousands)

December 2024

Current						YTD																							
Actual		PMPM		Budget		PMPM		Fav/(Unfav)		PMPM		Actual		PMPM		Budget		PMPM		Fav/(Unfav)		PMPM							
246,554						234,251						12,303						Membership Member Months						737,661		703,217		34,444	
\$ 70,886 \$ 287.51						\$ 69,669 \$ 297.41						\$ 1,217 \$ (9.91)						Revenue						\$ 215,915 \$ 292.70		\$ 209,142 \$ 297.41		\$ 6,773 \$ (4.70)	
\$ 70,886 \$ 287.51						\$ 69,669 \$ 297.41						\$ 1,217 \$ (9.91)						Total Revenues						\$ 215,915 \$ 292.70		\$ 209,142 \$ 297.41		\$ 6,773 \$ (4.70)	
\$ 19,730 \$ 80.02						\$ 19,660 \$ 83.93						\$ (70) \$ 3.91						Healthcare Expenses						\$ 58,254 \$ 78.97		\$ 59,011 \$ 83.92		\$ 758 \$ 4.95	
\$ 15,681 \$ 63.60						\$ 12,607 \$ 53.82						\$ (3,073) \$ (9.78)						Capitation						\$ 52,390 \$ 71.02		\$ 39,033 \$ 55.51		\$ (13,357) \$ (15.52)	
\$ 13,162 \$ 53.38						\$ 10,780 \$ 46.02						\$ (2,382) \$ (7.36)						Inpatient Claims						\$ 40,886 \$ 55.43		\$ 32,010 \$ 45.52		\$ (8,876) \$ (9.91)	
\$ 137 \$ 0.56						\$ - \$ -						\$ (137) \$ (0.56)						Outpatient Claims						\$ 351 \$ 0.48		\$ - \$ -		\$ (351) \$ (0.48)	
\$ 19,528 \$ 79.20						\$ 16,383 \$ 69.94						\$ (3,144) \$ (9.26)						Skilled Nurse Facility						\$ 58,149 \$ 78.83		\$ 48,544 \$ 69.03		\$ (9,605) \$ (9.80)	
\$ 1,939 \$ 7.86						\$ 1,332 \$ 5.68						\$ (607) \$ (2.18)						Pharmacy						\$ 4,378 \$ 5.94		\$ 3,995 \$ 5.68		\$ (383) \$ (0.25)	
\$ 1,129 \$ 4.58						\$ 1,028 \$ 4.39						\$ (101) \$ (0.19)						Provider Incentive and Shared Risk						\$ 3,188 \$ 4.32		\$ 3,084 \$ 4.39		\$ (103) \$ 0.06	
\$ 71,305 \$ 289.21						\$ 61,791 \$ 263.78						\$ (9,514) \$ (25.43)						Total Healthcare Expenses						\$ 217,596 \$ 294.98		\$ 185,678 \$ 264.04		\$ (31,918) \$ (30.94)	
100.6%						88.7%						(11.9%)						MCR (%)						100.8%		88.8%		(12.0%)	
\$ (419) \$ (1.70)						\$ 7,878 \$ 33.63						\$ (8,297) \$ (35.33)						Operating Margin						\$ (1,681) \$ (2.28)		\$ 23,464 \$ 33.37		\$ (25,144) \$ (35.64)	
\$ 12,098 \$ 49.07						\$ 11,271 \$ 48.11						\$ (828) \$ (0.96)						Total Operating Expenses						\$ 36,071 \$ 48.90		\$ 33,854 \$ 48.14		\$ (2,218) \$ (0.76)	
17.1%						16.2%						(0.9%)						Admin Ratio (%)						16.7%		16.2%		(0.5%)	
\$ (12,518) \$ (50.77)						\$ (3,393) \$ (14.48)						\$ (9,125) \$ (36.29)						Income (Loss) from Operations						\$ (37,752) \$ (51.18)		\$ (10,390) \$ (14.77)		\$ (27,362) \$ (36.40)	
(17.7%)						(4.9%)						(12.8%)						Margin before Non-Operating Inc/(Exp) Ratio (%)						(17.5%)		(5.0%)		(12.5%)	
\$ 1,286 \$ 5.21						\$ 1,324 \$ 5.65						\$ (39) \$ (0.44)						Interest Income,Net						\$ 3,813 \$ 5.17		\$ 3,966 \$ 5.64		\$ (153) \$ (0.47)	
\$ (17) \$ (0.07)						\$ - \$ -						\$ (17) \$ (0.07)						Other Income (Expense),Net						\$ (52) \$ (0.07)		\$ - \$ -		\$ (52) \$ (0.07)	
\$ 1 \$ 0.00						\$ - \$ -						\$ (1) \$ (0.00)						Realized Gain/Loss						\$ (3) \$ (0.00)		\$ - \$ -		\$ 3 \$ 0.00	
\$ (330) \$ (1.34)						\$ - \$ -						\$ (330) \$ (1.34)						Unrealized Gain/Loss						\$ (822) \$ (1.11)		\$ - \$ -		\$ (822) \$ (1.11)	
\$ 938 \$ 3.80						\$ 1,324 \$ 5.65						\$ (387) \$ (1.85)						Total Non-Operating Income/(Expense)						\$ 2,942 \$ 3.99		\$ 3,966 \$ 5.64		\$ (1,024) \$ (1.65)	
\$ (11,580) \$ (46.97)						\$ (2,068) \$ (8.83)						\$ (9,512) \$ (38.14)						Net Surplus/(Deficit)						\$ (34,810) \$ (47.19)		\$ (6,424) \$ (9.14)		\$ (28,386) \$ (38.05)	
(16.3%)						(3.0%)						(13.4%)						Margin (%)						(16.1%)		(3.1%)		(13.1%)	



Incentive Programs Income Statement (\$ in thousands)

December 2024

Current Actual		Current PMPM		Current Budget		Current PMPM		Current Fav/(Unfav)		PMPM		YTD Actual		YTD PMPM		YTD Budget		YTD PMPM		YTD Fav/(Unfav)		PMPM	
-		-		-		-		-		-		-		-		-		-		-		-	
\$ 86,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,864	\$ -	\$ 86,864	\$ -	\$ -	\$ -	\$ 86,864	\$ -	\$ 93,440	\$ -	\$ (6,577)	\$ -	\$ (6,577)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 86,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,864	\$ -	\$ 86,864	\$ -	\$ -	\$ -	\$ 86,864	\$ -	\$ 93,440	\$ -	\$ (6,577)	\$ -	\$ (6,577)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 1,050	\$ -	\$ 1,050	\$ -	\$ 1,050	\$ -	\$ 1,050	\$ -	\$ -	\$ -	\$ 6,240	\$ -	\$ 10,425	\$ -	\$ 4,185	\$ -	\$ 4,185	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14)	\$ -	\$ (14)	\$ -	\$ -	\$ -	\$ 43	\$ -	\$ -	\$ -	\$ (43)	\$ -	\$ (43)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 14	\$ -	\$ 1,050	\$ -	\$ 1,036	\$ -	\$ 1,036	\$ -	\$ 1,036	\$ -	\$ -	\$ -	\$ 6,283	\$ -	\$ 10,425	\$ -	\$ 4,142	\$ -	\$ 4,142	\$ -	\$ -	\$ -	\$ -	\$ -
0.0%		0.0%		(0.0%)								7.2%		11.2%		3.9%							
\$ 86,850	\$ -	\$ (1,050)	\$ -	\$ 87,900	\$ -	\$ 87,900	\$ -	\$ 87,900	\$ -	\$ -	\$ -	\$ 80,581	\$ -	\$ 83,015	\$ -	\$ (2,434)	\$ -	\$ (2,434)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 164	\$ -	\$ 157	\$ -	\$ (7)	\$ -	\$ (7)	\$ -	\$ (7)	\$ -	\$ -	\$ -	\$ 343	\$ -	\$ 493	\$ -	\$ 150	\$ -	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -
0.2%		0.0%		(0.2%)								0.4%		0.5%		0.1%							
\$ 86,686	\$ -	\$ (1,207)	\$ -	\$ 87,893	\$ -	\$ 87,893	\$ -	\$ 87,893	\$ -	\$ -	\$ -	\$ 80,238	\$ -	\$ 82,522	\$ -	\$ (2,284)	\$ -	\$ (2,284)	\$ -	\$ -	\$ -	\$ -	\$ -
99.8%		0.0%		99.8%								92.4%		88.3%		4.1%							
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 86,686	\$ -	\$ (1,207)	\$ -	\$ 87,893	\$ -	\$ 87,893	\$ -	\$ 87,893	\$ -	\$ -	\$ -	\$ 80,238	\$ -	\$ 82,522	\$ -	\$ (2,284)	\$ -	\$ (2,284)	\$ -	\$ -	\$ -	\$ -	\$ -
99.8%		0.0%		99.8%								92.4%		88.3%		4.1%							



Balance Sheet (\$ in thousands)

	Oct-24	Nov-24	Dec-24
Assets			
Cash and Cash Equivalents	\$ 1,291,319	\$ 1,147,217	\$ 1,459,233
Short Term Investments, at fair value	\$ 2,024,401	\$ 2,005,819	\$ 2,294,747
Capitation Receivable	\$ 3,054,918	\$ 3,347,376	\$ 3,060,015
Interest and Non-Operating Receivables	\$ 265,002	\$ 139,762	\$ 307,404
Prepays and Other Current Assets	\$ 62,382	\$ 71,894	\$ 89,012
Current Assets	\$ 6,698,022	\$ 6,712,068	\$ 7,210,411
Capitalized Assets - net	\$ 268,022	\$ 267,908	\$ 268,774
Non-Current Assets	\$ 26,140	\$ 26,804	\$ 26,341
Total Assets	\$ 6,992,184	\$ 7,006,780	\$ 7,505,526
Liabilities & Equity			
Liabilities			
Reserve for Claims	\$ 711,683	\$ 729,756	\$ 708,158
Accrued Medical Expenses	\$ 167,349	\$ 167,317	\$ 177,140
Reserve for Provider Incentives	\$ 144,946	\$ 153,104	\$ 161,180
Non-Operating Payables	\$ 46,530	\$ 29,303	\$ 532,106
Grants Payable	\$ 15,825	\$ 17,841	\$ 18,855
Accounts Payable and Accrued Liabilities	\$ 412,259	\$ 539,455	\$ 512,756
Subcapitation Payable	\$ 3,059,188	\$ 2,859,020	\$ 2,840,249
Deferred Revenue	\$ 67,414	\$ 122,454	\$ 78,915
Deferred Rent	\$ 126,177	\$ 142,161	\$ 142,551
Accts Receivable - PP	\$ 1	\$ 1	\$ 1
Total Current Liabilities	\$ 4,751,372	\$ 4,760,412	\$ 5,171,912
Equity			
Invested in Capital Assets, Net of related d	\$ 118,174	\$ 115,516	\$ 121,242
Restricted Equity	\$ 23,327	\$ 23,327	\$ 23,327
Minimum Tangible Net Equity	\$ 251,076	\$ 257,310	\$ 272,468
Board Designated Funds	\$ 110,027	\$ 103,481	\$ 108,595
Unrestricted Net Assets	\$ 1,738,208	\$ 1,746,734	\$ 1,807,982
Total Equity	\$ 2,240,812	\$ 2,246,368	\$ 2,333,614
Total Liabilities & Equity	\$ 6,992,184	\$ 7,006,780	\$ 7,505,526
Solvency Ratios			
Working Capital Ratio	1.45	1.45	1.43
Cash to Claims Ratio	0.88	0.88	1.06
Tangible Net Equity Ratio	8.92	8.73	8.56



Cash Flows Statement (\$ in thousands)

	Oct-24	Nov-24	Dec-24	YTD
Cash Flows from Operating Activities:				
Capitation Revenue	\$ 783,126	\$ 943,020	\$ 985,666	\$ 2,711,812
Other Income (Expense), net	\$ 11,095	\$ 8,548	\$ 8,852	\$ 28,495
Healthcare Expenses	\$ (724,243)	\$ (1,076,858)	\$ (848,802)	\$ (2,649,903)
Operating Expenses	\$ (83,498)	\$ (56,475)	\$ (81,302)	\$ (221,275)
Net Cash Provided By Operating Activities	\$ (13,520)	\$ (181,765)	\$ 64,414	\$ (130,871)
Cash Flows from Investing Activities				
Purchase of investments - Net	\$ 317,054	\$ 20,054	\$ (292,509)	\$ 44,599
Purchase of Capital Assets	\$ (3,403)	\$ (5,752)	\$ (6,662)	\$ (15,817)
Net Cash Provided By Investing Activities	\$ 313,651	\$ 14,302	\$ (299,171)	\$ 28,782
Cash Flows from Financing Activities:				
Lease Payment - Capital & ROU	\$ (309)	\$ (309)	\$ (255)	\$ (873)
SBITA Liability Increase / (Decrease)	\$ (249)	\$ (2,462)	\$ 710	\$ (2,001)
Gross Premium Tax (MCO Sales Tax) - Net	\$ (82,027)	\$ 43,359	\$ 43,515	\$ 4,847
Pass through transactions (AB 85, IGT, etc.)	\$ 77	\$ (17,227)	\$ 502,802	\$ 485,652
Net Cash Provided By Financing Activities	\$ (82,508)	\$ 23,361	\$ 546,772	\$ 487,625
Net Increase in Cash and Cash Equivalents	\$ 217,623	\$ (144,102)	\$ 312,015	\$ 385,536
Cash and Cash Equivalents, Beginning	\$ 1,073,696	\$ 1,291,319	\$ 1,147,217	\$ 1,073,696
Cash and Cash Equivalents, Ending	\$ 1,291,319	\$ 1,147,217	\$ 1,459,232	\$ 1,459,232
Reconciliation of Income from Operations to Net Cash Provided By (Used In) Operating Activities:				
Excess of Revenues over Expenses	\$ (19,489)	\$ 5,841	\$ 87,246	\$ 73,598
Adjustments to Excess of Revenues Over Expenses:				
Depreciation	\$ 5,522	\$ 5,580	\$ 5,796	\$ 16,898
Realized and Unrealized (Gain)/Loss on Investments	\$ 6,758	\$ (1,472)	\$ 3,582	\$ 8,868
Gross Premium Tax provision	\$ 18	\$ 17	\$ 17	\$ 52
Loss on Disposal of Capital Assets	\$ -	\$ -	\$ -	\$ -
Total Adjustments to Excess of Revenues over Expenses	\$ 12,298	\$ 4,125	\$ 9,395	\$ 25,818
Changes in Operating Assets and Liabilities:				
Capitation Receivable	\$ (145,768)	\$ (55,413)	\$ (50,638)	\$ (251,819)
Interest and Non-Operating Receivables	\$ 7,183	\$ 136	\$ (1,296)	\$ 6,023
Prepaid and Other Current Assets	\$ (94,270)	\$ (24,085)	\$ 98,546	\$ (19,809)
Accounts Payable and Accrued Liabilities	\$ (26,727)	\$ 4,910	\$ (13,845)	\$ (35,662)
Subcapitation Payable	\$ 271,375	\$ (200,535)	\$ (18,771)	\$ 52,069
MediCal Adult Expansion Payable	\$ -	\$ -	\$ -	\$ -
Deferred Capitation Revenue	\$ (2,345)	\$ 54,991	\$ (43,671)	\$ 8,975
Accrued Medical Expenses	\$ (20,303)	\$ 18	\$ 9,955	\$ (10,330)
Reserve for Claims	\$ 3,652	\$ 18,073	\$ (21,598)	\$ 127
Reserve for Provider Incentives	\$ 7,216	\$ 8,158	\$ 8,077	\$ 23,451
Grants Payable	\$ (6,342)	\$ 2,016	\$ 1,014	\$ (3,312)
Net Changes in Operating Assets and Liabilities	\$ (6,329)	\$ (191,731)	\$ (32,227)	\$ (230,287)
Net Cash Provided By Operating Activities	\$ (13,520)	\$ (181,765)	\$ 64,414	\$ (130,871)



DATE: February 26, 2025
TO: Finance & Budget Committee
FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: Monthly Investment Portfolio Securities Transaction Report for December 2024

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 December 1 to December 31, 2024.

L.A. Care's investment market value as of December 31, 2024, was \$3.9 billion. This includes our funds invested with the government pooled funds and the Bank of America money market sweep account fund. L.A. Care has approximately \$6 million invested with the statewide Local Agency Investment Fund (LAIF), and approximately \$11 million invested with the Los Angeles County Pooled Investment Fund (LACPIF). L.A. Care also has approximately \$77 million invested with the BlackRock Liquidity T-Fund.

The remainder as of December 31, 2024, of \$3.8 billion is managed by two independent asset managers, 1) Payden & Rygel and 2) New England Asset Management (NEAM) and is divided into three portfolios based on investment style,

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

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

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

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/03/24	12/03/24	Buy	20,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LQ8	(19,960,355.56)		0.00	0.00	(19,960,355.56)
12/03/24	12/03/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LQ8	(49,900,888.89)		0.00	0.00	(49,900,888.89)
12/03/24	12/03/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LQ8	(49,900,888.89)		0.00	0.00	(49,900,888.89)
12/04/24	12/04/24	Buy	25,500,000.000	CUMMINS INC CP 144A MAT 01/14/25 Cpn	23102UNE8	(25,367,279.58)		0.00	0.00	(25,367,279.58)
12/04/24	12/04/24	Buy	34,000,000.000	FHLB DISCOUNT NOTE MAT 12/05/24 Cpn	313384S26	(33,995,721.67)		0.00	0.00	(33,995,721.67)
12/04/24	12/04/24	Buy	30,000,000.000	NATL SEC CLEARING CP 144A MAT 01/07/25 Cpn	63763PN70	(29,872,216.67)		0.00	0.00	(29,872,216.67)
12/05/24	12/05/24	Buy	39,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	(38,995,092.50)		0.00	0.00	(38,995,092.50)
12/05/24	12/05/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/05/24	12/05/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/05/24	12/05/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/05/24	12/05/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/06/24	12/06/24	Buy	9,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn	313384S67	(8,996,602.50)		0.00	0.00	(8,996,602.50)
12/06/24	12/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn	313384S67	(49,981,125.00)		0.00	0.00	(49,981,125.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/06/24	12/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn 313384S67	(49,981,125.00)		0.00	0.00	(49,981,125.00)
12/06/24	12/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn 313384S67	(49,981,125.00)		0.00	0.00	(49,981,125.00)
12/06/24	12/06/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn 313384S67	(49,981,125.00)		0.00	0.00	(49,981,125.00)
12/09/24	12/09/24	Buy	44,000,000.000	FNMA DISCOUNT NOTE MAT 12/11/24 Cpn 313588S89	(43,989,000.00)		0.00	0.00	(43,989,000.00)
12/09/24	12/09/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/11/24 Cpn 313588S89	(49,987,500.00)		0.00	0.00	(49,987,500.00)
12/09/24	12/09/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/11/24 Cpn 313588S89	(49,987,500.00)		0.00	0.00	(49,987,500.00)
12/09/24	12/09/24	Buy	20,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21	(19,990,022.22)		0.00	0.00	(19,990,022.22)
12/10/24	12/10/24	Buy	50,000,000.000	AUTOMATIC DATA CP 144A MAT 12/11/24 Cpn 0530A2MB3	(49,993,638.89)		0.00	0.00	(49,993,638.89)
12/10/24	12/10/24	Buy	30,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn 912797LQ8	(29,967,000.00)		0.00	0.00	(29,967,000.00)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn 912797LQ8	(49,945,000.00)		0.00	0.00	(49,945,000.00)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn 912797LQ8	(49,945,000.00)		0.00	0.00	(49,945,000.00)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn 912796ZV4	(49,902,222.22)		0.00	0.00	(49,902,222.22)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn 912796ZV4	(49,902,222.22)		0.00	0.00	(49,902,222.22)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn	912796ZV4	(49,902,222.22)		0.00	0.00	(49,902,222.22)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn	912796ZV4	(49,902,222.22)		0.00	0.00	(49,902,222.22)
12/10/24	12/10/24	Buy	40,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn	912796ZV4	(39,921,857.78)		0.00	0.00	(39,921,857.78)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn	912797MR5	(49,871,783.33)		0.00	0.00	(49,871,783.33)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn	912797MR5	(49,871,783.33)		0.00	0.00	(49,871,783.33)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn	912797MR5	(49,871,783.33)		0.00	0.00	(49,871,783.33)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn	912797MR5	(49,871,783.33)		0.00	0.00	(49,871,783.33)
12/10/24	12/10/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn	912797MR5	(49,871,783.33)		0.00	0.00	(49,871,783.33)
12/10/24	12/10/24	Buy	40,000,000.000	CREDIT AGRICOLE CP MAT 12/17/24 Cpn	22533TMH6	(39,964,455.56)		0.00	0.00	(39,964,455.56)
12/10/24	12/10/24	Buy	30,000,000.000	CATERPILLAR FIN CP MAT 12/17/24 Cpn	14912DMH9	(29,973,341.67)		0.00	0.00	(29,973,341.67)
12/10/24	12/10/24	Buy	30,000,000.000	CHEVRON CP 144A MAT 12/23/24 Cpn	16677JMP8	(29,950,600.00)		0.00	0.00	(29,950,600.00)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn	313384S83	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn	313384S83	(49,993,708.33)		0.00	0.00	(49,993,708.33)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	(49,993,708.33)		0.00	0.00	(49,993,708.33)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/23/24 Cpn 313384U49	(49,919,111.11)		0.00	0.00	(49,919,111.11)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/23/24 Cpn 313384U49	(49,919,111.11)		0.00	0.00	(49,919,111.11)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/23/24 Cpn 313384U49	(49,919,111.11)		0.00	0.00	(49,919,111.11)
12/10/24	12/10/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/23/24 Cpn 313384U49	(49,919,111.11)		0.00	0.00	(49,919,111.11)
12/10/24	12/10/24	Buy	24,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 12/16/24 Cpn 84243LMG6	(23,981,600.00)		0.00	0.00	(23,981,600.00)
12/10/24	12/10/24	Buy	7,000,000.000	UNILEVER CAPITAL CP 144A MAT 12/12/24 Cpn 90477DMC7	(6,998,222.78)		0.00	0.00	(6,998,222.78)
12/10/24	12/10/24	Buy	50,000,000.000	USAA CAPITAL CP MAT 12/11/24 Cpn 90328AMB6	(49,993,625.00)		0.00	0.00	(49,993,625.00)
12/10/24	12/11/24	Buy	40,000,000.000	BNY MELLON CP MAT 12/18/24 Cpn 06406WMJ2	(39,964,300.00)		0.00	0.00	(39,964,300.00)
12/11/24	12/11/24	Buy	45,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91	(44,994,362.50)		0.00	0.00	(44,994,362.50)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/11/24	12/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91		(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/11/24	12/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91		(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/11/24	12/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91		(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/11/24	12/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91		(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/11/24	12/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91		(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/11/24	12/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91		(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/11/24	12/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91		(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/11/24	12/11/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn 313384S91		(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/11/24	12/11/24	Buy	10,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 12/17/24 Cpn 84243LMH4		(9,992,333.33)		0.00	0.00	(9,992,333.33)
12/11/24	12/11/24	Buy	50,000,000.000	USAA CAPITAL CP MAT 12/12/24 Cpn 90328AMC4		(49,993,638.89)		0.00	0.00	(49,993,638.89)
12/11/24	12/12/24	Buy	45,000,000.000	U.S. TREASURY BILL MAT 03/13/25 Cpn 912797MT1		(44,515,425.00)		0.00	0.00	(44,515,425.00)
12/11/24	12/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/13/25 Cpn 912797MT1		(49,461,583.33)		0.00	0.00	(49,461,583.33)
12/11/24	12/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/13/25 Cpn 912797MT1		(49,461,583.33)		0.00	0.00	(49,461,583.33)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/11/24	12/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/13/25 Cpn 912797MT1		(49,461,583.33)		0.00	0.00	(49,461,583.33)
12/11/24	12/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/13/25 Cpn 912797MT1		(49,461,583.33)		0.00	0.00	(49,461,583.33)
12/11/24	12/12/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/13/25 Cpn 912797MT1		(49,461,583.33)		0.00	0.00	(49,461,583.33)
12/12/24	12/12/24	Buy	10,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21		(9,998,763.89)		0.00	0.00	(9,998,763.89)
12/12/24	12/12/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21		(49,993,819.44)		0.00	0.00	(49,993,819.44)
12/12/24	12/12/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21		(49,993,819.44)		0.00	0.00	(49,993,819.44)
12/12/24	12/12/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21		(49,993,819.44)		0.00	0.00	(49,993,819.44)
12/12/24	12/12/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21		(49,993,819.44)		0.00	0.00	(49,993,819.44)
12/12/24	12/12/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21		(49,993,819.44)		0.00	0.00	(49,993,819.44)
12/13/24	12/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/16/24 Cpn 313384T58		(49,981,125.00)		0.00	0.00	(49,981,125.00)
12/13/24	12/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/16/24 Cpn 313384T58		(49,981,125.00)		0.00	0.00	(49,981,125.00)
12/13/24	12/13/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/16/24 Cpn 313384T58		(49,981,125.00)		0.00	0.00	(49,981,125.00)
12/12/24	12/13/24	Buy	10,000,000.000	JPMORGAN SEC FRN SOFRRATE C MAT 06/13/25 Cpn 4.71 46650WBP9		(10,000,000.00)		0.00	0.00	(10,000,000.00)
12/10/24	12/17/24	Buy	2,500,000.000	CRVNA 2024-P4 A2 CAR MAT 02/10/28 Cpn 4.62 14076LAB9		(2,499,996.00)		0.00	0.00	(2,499,996.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/17/24	12/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/18/24 Cpn	313384T74	(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/17/24	12/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/18/24 Cpn	313384T74	(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/17/24	12/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/18/24 Cpn	313384T74	(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/17/24	12/17/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/18/24 Cpn	313384T74	(49,993,736.11)		0.00	0.00	(49,993,736.11)
12/18/24	12/18/24	Buy	9,000,000.000	FHLB DISCOUNT NOTE MAT 12/19/24 Cpn	313384T82	(8,998,875.00)		0.00	0.00	(8,998,875.00)
12/18/24	12/18/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/19/24 Cpn	313384T82	(49,993,750.00)		0.00	0.00	(49,993,750.00)
12/18/24	12/18/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/19/24 Cpn	313384T82	(49,993,750.00)		0.00	0.00	(49,993,750.00)
12/19/24	12/19/24	Buy	18,000,000.000	FHLB DISCOUNT NOTE MAT 12/20/24 Cpn	313384T90	(17,997,910.00)		0.00	0.00	(17,997,910.00)
12/19/24	12/19/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/20/24 Cpn	313384T90	(49,994,194.44)		0.00	0.00	(49,994,194.44)
12/19/24	12/19/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/20/24 Cpn	313384T90	(49,994,194.44)		0.00	0.00	(49,994,194.44)
12/19/24	12/19/24	Buy	6,598,000.000	SC SANTEE COOPER CP TXB MAT 02/07/25 Cpn 4.45	83708BDU7	(6,598,000.00)		0.00	0.00	(6,598,000.00)
12/23/24	12/23/24	Buy	35,000,000.000	CREDIT AGRICOLE CP MAT 12/30/24 Cpn	22533TMW	(34,970,600.00)		0.00	0.00	(34,970,600.00)
12/23/24	12/23/24	Buy	19,000,000.000	FHLB DISCOUNT NOTE MAT 12/24/24 Cpn	313384U56	(18,997,772.78)		0.00	0.00	(18,997,772.78)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/23/24	12/23/24	Buy	17,800,000.000	NOVARTIS FINANCE CP 144A MAT 12/30/24 Cpn 6698M4MW	(17,784,978.78)		0.00	0.00	(17,784,978.78)
12/26/24	12/26/24	Buy	50,000,000.000	FAMC DISCOUNT NOTE MAT 12/27/24 Cpn 31315KU81	(49,994,111.11)		0.00	0.00	(49,994,111.11)
12/26/24	12/26/24	Buy	30,000,000.000	FHLB DISCOUNT NOTE MAT 12/27/24 Cpn 313384U80	(29,996,466.67)		0.00	0.00	(29,996,466.67)
12/26/24	12/26/24	Buy	25,000,000.000	FNMA DISCOUNT NOTE MAT 12/27/24 Cpn 313588U86	(24,997,083.33)		0.00	0.00	(24,997,083.33)
12/26/24	12/26/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/27/24 Cpn 313588U86	(49,994,166.67)		0.00	0.00	(49,994,166.67)
12/26/24	12/26/24	Buy	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/27/24 Cpn 313588U86	(49,994,166.67)		0.00	0.00	(49,994,166.67)
12/27/24	12/27/24	Buy	19,650,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn 313384V30	(19,643,122.50)		0.00	0.00	(19,643,122.50)
12/27/24	12/27/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn 313384V30	(49,982,500.00)		0.00	0.00	(49,982,500.00)
12/27/24	12/27/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn 313384V30	(49,982,500.00)		0.00	0.00	(49,982,500.00)
12/27/24	12/27/24	Buy	30,000,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn 313384V30	(29,989,500.00)		0.00	0.00	(29,989,500.00)
12/27/24	12/27/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn 313384V30	(49,982,500.00)		0.00	0.00	(49,982,500.00)
12/30/24	12/30/24	Buy	33,900,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	(33,896,016.75)		0.00	0.00	(33,896,016.75)
12/30/24	12/30/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	(49,994,125.00)		0.00	0.00	(49,994,125.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/30/24	12/30/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	(49,994,125.00)		0.00	0.00	(49,994,125.00)
12/30/24	12/30/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	(49,994,125.00)		0.00	0.00	(49,994,125.00)
12/30/24	12/30/24	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	(49,994,125.00)		0.00	0.00	(49,994,125.00)
12/30/24	12/30/24	Buy	27,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	(26,996,827.50)		0.00	0.00	(26,996,827.50)
12/30/24	12/31/24	Buy	30,000,000.000	U.S. TREASURY BILL MAT 01/21/25 Cpn 912797MY0	(29,926,307.50)		0.00	0.00	(29,926,307.50)
12/30/24	12/31/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 01/21/25 Cpn 912797MY0	(49,877,179.17)		0.00	0.00	(49,877,179.17)
12/30/24	12/31/24	Buy	12,500,000.000	U.S. TREASURY BILL MAT 01/28/25 Cpn 912797MZ7	(12,458,811.81)		0.00	0.00	(12,458,811.81)
12/30/24	12/31/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 01/28/25 Cpn 912797MZ7	(49,835,247.22)		0.00	0.00	(49,835,247.22)
12/30/24	12/31/24	Buy	30,000,000.000	U.S. TREASURY BILL MAT 02/18/25 Cpn 912797NH6	(29,827,275.00)		0.00	0.00	(29,827,275.00)
12/30/24	12/31/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 02/18/25 Cpn 912797NH6	(49,712,125.00)		0.00	0.00	(49,712,125.00)
12/30/24	12/31/24	Buy	12,500,000.000	U.S. TREASURY BILL MAT 02/25/25 Cpn 912797NJ2	(12,418,041.67)		0.00	0.00	(12,418,041.67)
12/30/24	12/31/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 02/25/25 Cpn 912797NJ2	(49,672,166.67)		0.00	0.00	(49,672,166.67)
12/30/24	12/31/24	Buy	12,500,000.000	U.S. TREASURY BILL MAT 04/29/25 Cpn 912797PB7	(12,327,036.81)		0.00	0.00	(12,327,036.81)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/30/24	12/31/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 04/29/25 Cpn 912797PB7	(49,308,147.22)		0.00	0.00	(49,308,147.22)
12/30/24	12/31/24	Buy	12,500,000.000	U.S. TREASURY BILL MAT 03/27/25 Cpn 912797MU8	(12,374,971.53)		0.00	0.00	(12,374,971.53)
12/30/24	12/31/24	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/27/25 Cpn 912797MU8	(49,499,886.11)		0.00	0.00	(49,499,886.11)
12/30/24	12/31/24	Buy	1,000,000.000	TVA DISCOUNT NOTE MAT 01/08/25 Cpn 880590AH7	(999,051.11)		0.00	0.00	(999,051.11)
12/30/24	12/31/24	Buy	50,000,000.000	TVA DISCOUNT NOTE MAT 01/08/25 Cpn 880590AH7	(49,952,555.56)		0.00	0.00	(49,952,555.56)
12/30/24	12/31/24	Buy	50,000,000.000	TVA DISCOUNT NOTE MAT 01/08/25 Cpn 880590AH7	(49,952,555.56)		0.00	0.00	(49,952,555.56)
			<u>5,066,948,000.000</u>		<u>(5,058,084,310.35)</u>		<u>0.00</u>	<u>0.00</u>	<u>(5,058,084,310.35)</u>
12/04/24	12/04/24	Coupon		TORONTO-DOMINION BANK YCD F MAT 05/29/25 Cpn 4.71 89115BZM5		139,822.78	0.00	0.00	139,822.78
12/07/24	12/07/24	Coupon		SKANDINAVISKA BK YCD FRN SOF MAT 03/07/25 Cpn 4.76 83050P5X3		195,762.50	0.00	0.00	195,762.50
12/09/24	12/09/24	Coupon		CCCIT 2023-A2 A2 CARD MAT 12/08/27 Cpn 5.17 17305EGX7		23,493.38	0.00	0.00	23,493.38
12/10/24	12/10/24	Coupon		CRVNA 2021-P2 A4 CAR MAT 01/10/27 Cpn 0.80 14687TAD9		1,355.19	0.00	0.00	1,355.19
12/10/24	12/10/24	Coupon		CRVNA 2021-P4 A3 CAR MAT 01/11/27 Cpn 1.31 14687KAC0		4,259.49	0.00	0.00	4,259.49
12/10/24	12/10/24	Coupon		CRVNA 2024-P1 A2 CAR 144A MAT 08/10/27 Cpn 5.50 14688NAB5		12,140.32	0.00	0.00	12,140.32

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/13/24	12/13/24	Coupon		MMAF 2024-A A2 EQP 144A MAT 09/13/27 Cpn 5.20 55318CAB0		8,959.36	0.00	0.00	8,959.36
12/15/24	12/15/24	Coupon		ALLYA 2024-2 A2 CAR MAT 07/15/27 Cpn 4.46 02007NAB4		13,751.67	0.00	0.00	13,751.67
12/15/24	12/15/24	Coupon		BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4		5,204.58	0.00	0.00	5,204.58
12/15/24	12/15/24	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		601.69	0.00	0.00	601.69
12/15/24	12/15/24	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		8,702.41	0.00	0.00	8,702.41
12/15/24	12/15/24	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		20,570.32	0.00	0.00	20,570.32
12/15/24	12/15/24	Coupon		CARMX 2023-1 A3 CAR MAT 10/15/27 Cpn 4.75 14318DAC3		24,060.51	0.00	0.00	24,060.51
12/15/24	12/15/24	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		3,679.09	0.00	0.00	3,679.09
12/15/24	12/15/24	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		3,065.91	0.00	0.00	3,065.91
12/15/24	12/15/24	Coupon		CARMX 2024-2 A2A CAR MAT 05/17/27 Cpn 5.65 14319EAC0		18,662.97	0.00	0.00	18,662.97
12/15/24	12/15/24	Coupon		CNH 2022-B A3 EQP MAT 08/16/27 Cpn 3.89 12663JAC5		9,761.43	0.00	0.00	9,761.43
12/15/24	12/15/24	Coupon		CNH 2022-B A3 EQP MAT 08/16/27 Cpn 3.89 12663JAC5		789.68	0.00	0.00	789.68
12/15/24	12/15/24	Coupon		COPAR 2024-1 A2A CAR MAT 10/15/27 Cpn 4.61 14043NAB5		1,333.31	0.00	0.00	1,333.31

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/15/24	12/15/24	Coupon		COPAR 2024-1 A2A CAR MAT 10/15/27 Cpn 4.61 14043NAB5		16,184.69	0.00	0.00	16,184.69
12/15/24	12/15/24	Coupon		DTRT 2024-1 A2 EQP MAT 04/15/26 Cpn 5.60 233874AB2		13,919.94	0.00	0.00	13,919.94
12/15/24	12/15/24	Coupon		FORDL 2023-B A3 LEASE MAT 10/15/26 Cpn 5.91 34529NAD2		51,756.83	0.00	0.00	51,756.83
12/15/24	12/15/24	Coupon		FORDO 2023-A A3 CAR MAT 02/15/28 Cpn 4.65 344928AD8		28,531.63	0.00	0.00	28,531.63
12/15/24	12/15/24	Coupon		FORDO 2024-D A2A C MAT 10/15/27 Cpn 4.59 34535VAB0		15,249.00	0.00	0.00	15,249.00
12/15/24	12/15/24	Coupon		GALC 2022-1 A3 EQP 144A MAT 09/15/26 Cpn 5.08 39154TBW7		19,755.81	0.00	0.00	19,755.81
12/15/24	12/15/24	Coupon		GALC 2024-1 A2 EQP 144A MAT 08/17/26 Cpn 5.32 39154TCH9		11,060.69	0.00	0.00	11,060.69
12/15/24	12/15/24	Coupon		GALC 2024-2 A2 EQP 144A MAT 03/15/27 Cpn 5.28 39154GAB2		8,800.00	0.00	0.00	8,800.00
12/15/24	12/15/24	Coupon		GFORT 2024-1A A2 FLOORPLAN 14 MAT 03/15/29 Cpn 5.35 361886DB7		6,481.57	0.00	0.00	6,481.57
12/15/24	12/15/24	Coupon		HALST 2023-B A3 LEASE 144A MAT 06/15/26 Cpn 5.15 448980AD4		36,309.90	0.00	0.00	36,309.90
12/15/24	12/15/24	Coupon		HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1		6,482.13	0.00	0.00	6,482.13
12/15/24	12/15/24	Coupon		HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2		8,669.29	0.00	0.00	8,669.29
12/15/24	12/15/24	Coupon		HAROT 2024-4 A2 CAR MAT 03/15/27 Cpn 4.56 43816DAB1		5,700.00	0.00	0.00	5,700.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/15/24	12/15/24	Coupon		HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6		434.89	0.00	0.00	434.89
12/15/24	12/15/24	Coupon		HART 2023-A A2A CAR MAT 12/15/25 Cpn 5.19 448979AB0		49.48	0.00	0.00	49.48
12/15/24	12/15/24	Coupon		HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3		5,146.12	0.00	0.00	5,146.12
12/15/24	12/15/24	Coupon		HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8		5,579.79	0.00	0.00	5,579.79
12/15/24	12/15/24	Coupon		HART 20024-A A2A CAR MAT 04/15/27 Cpn 5.29 448973AB3		13,869.54	0.00	0.00	13,869.54
12/15/24	12/15/24	Coupon		HUNT 2024-1A A2 CAR 144A MAT 03/15/27 Cpn 5.50 446144AC1		7,819.03	0.00	0.00	7,819.03
12/15/24	12/15/24	Coupon		INTL BANK RECON & DEVELOP SO MAT 06/15/27 Cpn 4.82 459058LH4		65,646.49	0.00	0.00	65,646.49
12/15/24	12/15/24	Coupon		LADAR 2024-2A A2 CAR 144A MAT 03/15/27 Cpn 5.70 505920AB4		30,149.72	0.00	0.00	30,149.72
12/15/24	12/15/24	Coupon		LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9		6,753.20	0.00	0.00	6,753.20
12/15/24	12/15/24	Coupon		NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3		15,924.77	0.00	0.00	15,924.77
12/15/24	12/15/24	Coupon		NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3		13,559.78	0.00	0.00	13,559.78
12/15/24	12/15/24	Coupon		NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3		5,327.35	0.00	0.00	5,327.35
12/15/24	12/15/24	Coupon		TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8		10,975.10	0.00	0.00	10,975.10

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/15/24	12/15/24	Coupon		WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7		14,193.32	0.00	0.00	14,193.32
12/15/24	12/15/24	Coupon		WOART 2022-C A3 CAR MAT 10/15/27 Cpn 3.66 98163TAD5		24,794.89	0.00	0.00	24,794.89
12/15/24	12/15/24	Coupon		WOART 2023-A A2A CAR MAT 07/15/26 Cpn 5.18 98164JAB0		956.76	0.00	0.00	956.76
12/15/24	12/15/24	Coupon		WOART 2023-A A3 CAR MAT 05/15/28 Cpn 4.83 98164JAD6		11,889.85	0.00	0.00	11,889.85
12/15/24	12/15/24	Coupon		WOART 2023-A A3 CAR MAT 05/15/28 Cpn 4.83 98164JAD6		2,048.73	0.00	0.00	2,048.73
12/16/24	12/16/24	Coupon		CCG 2024-1 A1 EQP 144A MAT 08/14/25 Cpn 5.41 12515PAA5		11,070.92	0.00	0.00	11,070.92
12/16/24	12/16/24	Coupon		FORDF 2024-1 A2 FLOORPLAN 144 MAT 04/15/29 Cpn 5.35 34528QJB1		47,840.15	0.00	0.00	47,840.15
12/16/24	12/16/24	Coupon		GFORT 2024-3A A2 FLOOR 144A MAT 11/15/28 Cpn 5.05 361886DL5		25,133.33	0.00	0.00	25,133.33
12/16/24	12/16/24	Coupon		GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1		697.62	0.00	0.00	697.62
12/16/24	12/16/24	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		529.03	0.00	0.00	529.03
12/16/24	12/16/24	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		166.64	0.00	0.00	166.64
12/16/24	12/16/24	Coupon		GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3		4,197.02	0.00	0.00	4,197.02
12/16/24	12/16/24	Coupon		GMCAR 2024-1 A2B CAR MAT 02/16/27 Cpn 5.00 36268GAC9		3,444.00	0.00	0.00	3,444.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/16/24	12/16/24	Coupon		GMCAR 2024-2 A2A CAR MAT 03/16/27 Cpn 5.33 379931AB4		31,833.97	0.00	0.00	31,833.97
12/16/24	12/16/24	Coupon		HALST 2024-B A2B LEASE 144A MAT 10/15/26 Cpn 5.05 44934FAC9		32,522.35	0.00	0.00	32,522.35
12/16/24	12/16/24	Coupon		INTER-AMERICAN DEV BANK FRN MAT 09/16/26 Cpn 4.72 4581X0DY1		209,045.96	0.00	0.00	209,045.96
12/16/24	12/16/24	Coupon		NATIXIS NY YCD FRN SOFRRATE MAT 08/15/25 Cpn 4.64 63873Q6U3		36,556.00	0.00	0.00	36,556.00
12/16/24	12/16/24	Coupon		MBALT 2024-A A2B LEASE MAT 02/16/27 Cpn 5.02 58770JAC8		13,480.53	0.00	0.00	13,480.53
12/16/24	12/16/24	Coupon		PFSFC 2024-E A INS 144A MAT 07/15/28 Cpn 5.45 69335PFL4		63,866.83	0.00	0.00	63,866.83
12/19/24	12/19/24	Coupon		SC SANTEE COOPER CP TXB MAT 12/19/24 Cpn 4.66 83708BDS2		36,689.73	0.00	0.00	36,689.73
12/20/24	12/20/24	Coupon		DLLAD 2024-1A A1 EQP 144A MAT 05/20/25 Cpn 5.54 23346MAA4		2,111.31	0.00	0.00	2,111.31
12/20/24	12/20/24	Coupon		DLLAD 2024-1A A2 EQP 144A MAT 08/20/27 Cpn 5.50 23346MAB2		27,041.67	0.00	0.00	27,041.67
12/20/24	12/20/24	Coupon		DLLMT 2024-1A A1 144A MAT 08/20/25 Cpn 5.35 23347AAA9		9,631.71	0.00	0.00	9,631.71
12/20/24	12/20/24	Coupon		DLLST 2024-1A A2 EQP 144A MAT 01/20/26 Cpn 5.33 23346HAB3		2,890.70	0.00	0.00	2,890.70
12/20/24	12/20/24	Coupon		EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5		31,450.19	0.00	0.00	31,450.19
12/20/24	12/20/24	Coupon		EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4		6,995.16	0.00	0.00	6,995.16

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/20/24	12/20/24	Coupon		EFF 2024-2 A2 FLEET 144A MAT 12/20/26 Cpn 5.74 29375RAB2		4,783.33	0.00	0.00	4,783.33
12/20/24	12/20/24	Coupon		EFF 2024-3 A1 FLEET 144A MAT 07/21/25 Cpn 5.49 29375QAA6		6,154.06	0.00	0.00	6,154.06
12/20/24	12/20/24	Coupon		EFF 2024-3 A2 FLEET 144A MAT 04/20/27 Cpn 5.31 29375QAB4		26,107.50	0.00	0.00	26,107.50
12/20/24	12/20/24	Coupon		GMALT 2023-2 A3 LEASE MAT 07/20/26 Cpn 5.05 362548AD1		41,632.68	0.00	0.00	41,632.68
12/20/24	12/20/24	Coupon		GMALT 2024-1 A2A LEASE MAT 06/22/26 Cpn 5.18 36269FAB2		7,833.98	0.00	0.00	7,833.98
12/20/24	12/20/24	Coupon		GMALT 2024-2 A2A LEASE MAT 09/21/26 Cpn 5.43 36269WAB5		16,060.89	0.00	0.00	16,060.89
12/20/24	12/20/24	Coupon		PILOT 2024-2A A2B LEASE 144A MAT 12/21/26 Cpn 5.04 73328NAC5		12,546.75	0.00	0.00	12,546.75
12/20/24	12/20/24	Coupon		SBALT 2023-A A3 LEASE 144A MAT 04/20/27 Cpn 6.51 78436TAC0		56,344.05	0.00	0.00	56,344.05
12/20/24	12/20/24	Coupon		SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8		11,560.38	0.00	0.00	11,560.38
12/20/24	12/20/24	Coupon		SBALT 2024-B A2 LEASE 144A MAT 11/20/26 Cpn 5.67 78437VAC4		20,722.95	0.00	0.00	20,722.95
12/20/24	12/20/24	Coupon		SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8		7,196.24	0.00	0.00	7,196.24
12/20/24	12/20/24	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		1,575.62	0.00	0.00	1,575.62
12/20/24	12/20/24	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		6,995.77	0.00	0.00	6,995.77

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/20/24	12/20/24	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		4,096.62	0.00	0.00	4,096.62
12/20/24	12/20/24	Coupon		TESLA 2024-B A2A LEASE 144A MAT 01/20/27 Cpn 4.79 881934AB9		15,567.50	0.00	0.00	15,567.50
12/20/24	12/20/24	Coupon		TEVT 2023-1 A2B CAR 144A MAT 12/21/26 Cpn 5.12 881943AC8		15,560.88	0.00	0.00	15,560.88
12/20/24	12/20/24	Coupon		VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4		2,408.51	0.00	0.00	2,408.51
12/20/24	12/20/24	Coupon		VALET 2024-1 A2A CAR MAT 11/22/27 Cpn 4.65 92868RAB4		21,390.00	0.00	0.00	21,390.00
12/20/24	12/20/24	Coupon		VWALT 2024-A A2A LEASE MAT 12/21/26 Cpn 5.40 92866EAB5		12,052.76	0.00	0.00	12,052.76
12/20/24	12/20/24	Coupon		VZMT 2022-6 A PHONE MAT 01/22/29 Cpn 3.67 92348KAZ6		30,583.33	0.00	0.00	30,583.33
12/20/24	12/20/24	Coupon		VZMT 2024-1 A1B PHONE MAT 12/20/28 Cpn 5.25 92348KCM3		8,638.08	0.00	0.00	8,638.08
12/21/24	12/21/24	Coupon		HAROT 2024-3 A2 CAR MAT 02/22/27 Cpn 4.89 43813YAB8		7,131.25	0.00	0.00	7,131.25
12/22/24	12/22/24	Coupon		DEFT 2023-2 A3 EQP 144A MAT 01/22/29 Cpn 5.65 24703GAC8		10,452.50	0.00	0.00	10,452.50
12/22/24	12/22/24	Coupon		DEFT 2023-2 A3 EQP 144A MAT 01/22/29 Cpn 5.65 24703GAC8		24,012.50	0.00	0.00	24,012.50
12/23/24	12/23/24	Coupon		INTL BK RECON & DEVELOP FRN S MAT 09/23/26 Cpn 4.85 459058KK8		17,862.22	0.00	0.00	17,862.22
12/23/24	12/23/24	Coupon		INTL BK RECON & DEVELOP FRN S MAT 09/23/26 Cpn 4.85 459058KK8		57,264.17	0.00	0.00	57,264.17

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/23/24	12/23/24	Coupon		SVENSKA HANDELSBANKEN NY Y MAT 02/21/25 Cpn 4.71 86959TEL6		61,684.64	0.00	0.00	61,684.64
12/25/24	12/25/24	Coupon		BMWLT 2024-1 A2A LEASE MAT 07/27/26 Cpn 5.10 05611UAB9		8,984.63	0.00	0.00	8,984.63
12/25/24	12/25/24	Coupon		BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6		5,313.05	0.00	0.00	5,313.05
12/25/24	12/25/24	Coupon		CHAOT 2022-AA A3 CAR 144A MAT 06/25/27 Cpn 3.98 16144JAC5		3,264.70	0.00	0.00	3,264.70
12/25/24	12/25/24	Coupon		CHAOT 2024-1A A2 CAR 144A MAT 04/26/27 Cpn 5.48 16144BAB4		7,874.34	0.00	0.00	7,874.34
12/25/24	12/25/24	Coupon		CHAOT 2024-4A A2 CAR 144A MAT 09/27/27 Cpn 5.25 16144YAB4		14,218.75	0.00	0.00	14,218.75
12/25/24	12/25/24	Coupon		CHAOT 2024-4A A2 CAR 144A MAT 09/27/27 Cpn 5.25 16144YAB4		35,000.00	0.00	0.00	35,000.00
12/25/24	12/25/24	Coupon		FHMS KF68 A ACMBS FRN MAT 07/25/26 Cpn 5.27 3137FPHF5		15,969.34	0.00	0.00	15,969.34
12/25/24	12/25/24	Coupon		FHMS KI07 A SOFRFRN MAT 09/25/26 Cpn 4.84 3137H3KA9		29,071.04	0.00	0.00	29,071.04
12/25/24	12/25/24	Coupon		FHMS KI08 A 1MOFRN CMBS MAT 10/25/26 Cpn 4.87 3137H4RC6		7,644.64	0.00	0.00	7,644.64
12/25/24	12/25/24	Coupon		FHMS KS09 A MAT 10/25/27 Cpn 5.04 3137FCK52		53,321.18	0.00	0.00	53,321.18
12/26/24	12/26/24	Coupon		BMWLT 2024-2 A2B LEASE MAT 01/25/27 Cpn 4.99 05613MAC3		16,421.31	0.00	0.00	16,421.31
12/26/24	12/26/24	Coupon		FNA 2015-M6 FA MAT 01/25/26 Cpn 5.18 3136ANLN5		7,910.84	0.00	0.00	7,910.84

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/30/24	12/30/24	Coupon		CANADIAN IMPERIAL BANK YCD FR MAT 05/29/25 Cpn 4.63 13606K7D2		61,604.17	0.00	0.00	61,604.17
						<u>2,332,008.85</u>	<u>0.00</u>	<u>0.00</u>	<u>2,332,008.85</u>
12/01/24	12/01/24	Income	(16,651.500)	ADJ NET INT MAT Cpn USD		(16,651.50)	0.00	0.00	(16,651.50)
12/01/24	12/01/24	Income	645,600.310	STIF INT MAT Cpn USD		645,600.31	0.00	0.00	645,600.31
			<u>628,948.810</u>			<u>628,948.81</u>	<u>0.00</u>	<u>0.00</u>	<u>628,948.81</u>
12/10/24	12/10/24	Contributn	1,350,000,000.000	NM MAT Cpn USD	1,350,000,000.00		0.00	0.00	1,350,000,000.00
12/26/24	12/26/24	Contributn	50,000,000.000	NM MAT Cpn USD	50,000,000.00		0.00	0.00	50,000,000.00
			<u>1,400,000,000.000</u>		<u>1,400,000,000.00</u>		<u>0.00</u>	<u>0.00</u>	<u>1,400,000,000.00</u>
12/19/24	12/19/24	Sell Long	5,500,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn 912796ZV4	5,489,365.72	6,050.00	121.28	0.00	5,495,415.72
12/10/24	12/10/24	Pay Princpl	186,570.419	CRVNA 2021-P2 A4 CAR MAT 01/10/27 Cpn 0.80 14687TAD9	186,570.42		5,042.05	0.00	186,570.42
12/10/24	12/10/24	Pay Princpl	544,849.486	CRVNA 2021-P4 A3 CAR MAT 01/11/27 Cpn 1.31 14687KAC0	544,849.49		7,689.76	0.00	544,849.49
12/10/24	12/10/24	Pay Princpl	268,649.950	CRVNA 2024-P1 A2 CAR 144A MAT 08/10/27 Cpn 5.50 14688NAB5	268,649.95		9.14	0.00	268,649.95

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/13/24	12/13/24	Pay Princpl	73,706.319	MMAF 2024-A A2 EQP 144A MAT 09/13/27 Cpn 5.20 55318CAB0	73,706.32		0.13	0.00	73,706.32
12/15/24	12/15/24	Pay Princpl	323,203.728	BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4	323,203.73		0.00	2.98	323,203.73
12/15/24	12/15/24	Pay Princpl	228,861.110	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	228,861.11		0.00	2,249.97	228,861.11
12/15/24	12/15/24	Pay Princpl	192,830.039	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1	192,830.04		1,754.90	0.00	192,830.04
12/15/24	12/15/24	Pay Princpl	455,802.004	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1	455,802.00		3,867.25	0.00	455,802.00
12/15/24	12/15/24	Pay Princpl	361,744.215	CARMX 2023-1 A3 CAR MAT 10/15/27 Cpn 4.75 14318DAC3	361,744.22		2,491.31	0.00	361,744.22
12/15/24	12/15/24	Pay Princpl	79,030.853	CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3	79,030.85		1.87	0.00	79,030.85
12/15/24	12/15/24	Pay Princpl	65,859.044	CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3	65,859.04		162.19	0.00	65,859.04
12/15/24	12/15/24	Pay Princpl	336,157.649	CARMX 2024-2 A2A CAR MAT 05/17/27 Cpn 5.65 14319EAC0	336,157.65		9.47	0.00	336,157.65
12/15/24	12/15/24	Pay Princpl	88,596.599	CNH 2022-B A3 EQP MAT 08/16/27 Cpn 3.89 12663JAC5	88,596.60		531.72	0.00	88,596.60
12/15/24	12/15/24	Pay Princpl	7,167.261	CNH 2022-B A3 EQP MAT 08/16/27 Cpn 3.89 12663JAC5	7,167.26		45.11	0.00	7,167.26
12/15/24	12/15/24	Pay Princpl	320,661.922	DTRT 2024-1 A2 EQP MAT 04/15/26 Cpn 5.60 233874AB2	320,661.92		4.45	0.00	320,661.92
12/15/24	12/15/24	Pay Princpl	327,821.445	GALC 2022-1 A3 EQP 144A MAT 09/15/26 Cpn 5.08 39154TBW7	327,821.45		887.09	0.00	327,821.45

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/15/24	12/15/24	Pay Princpl	190,447.373	GALC 2024-1 A2 EQP 144A MAT 08/17/26 Cpn 5.32 39154TCH9	190,447.37		10.20	0.00	190,447.37
12/15/24	12/15/24	Pay Princpl	924,406.791	HALST 2023-B A3 LEASE 144A MAT 06/15/26 Cpn 5.15 448980AD4	924,406.79		(1,293.77)	0.00	924,406.79
12/15/24	12/15/24	Pay Princpl	96,549.437	HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1	96,549.44		0.15	0.00	96,549.44
12/15/24	12/15/24	Pay Princpl	375,039.858	HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2	375,039.86		0.00	5.48	375,039.86
12/15/24	12/15/24	Pay Princpl	203,660.897	HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6	203,660.90		0.00	1,524.03	203,660.90
12/15/24	12/15/24	Pay Princpl	11,439.924	HART 2023-A A2A CAR MAT 12/15/25 Cpn 5.19 448979AB0	11,439.92		0.00	(0.00)	11,439.92
12/15/24	12/15/24	Pay Princpl	216,001.615	HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3	216,001.62		0.00	1.12	216,001.62
12/15/24	12/15/24	Pay Princpl	125,660.385	HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8	125,660.38		0.00	2.68	125,660.38
12/15/24	12/15/24	Pay Princpl	249,895.816	HART 20024-A A2A CAR MAT 04/15/27 Cpn 5.29 448973AB3	249,895.82		1.84	0.00	249,895.82
12/15/24	12/15/24	Pay Princpl	173,588.726	HUNT 2024-1A A2 CAR 144A MAT 03/15/27 Cpn 5.50 446144AC1	173,588.73		(498.68)	0.00	173,588.73
12/15/24	12/15/24	Pay Princpl	724,257.319	LADAR 2024-2A A2 CAR 144A MAT 03/15/27 Cpn 5.70 505920AB4	724,257.32		27.13	0.00	724,257.32
12/15/24	12/15/24	Pay Princpl	268,923.637	LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9	268,923.64		5.57	0.00	268,923.64
12/15/24	12/15/24	Pay Princpl	245,579.202	TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8	245,579.20		0.00	1.70	245,579.20

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/15/24	12/15/24	Pay Princpl	268,682.948	WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7	268,682.95		(249.84)	0.00	268,682.95
12/15/24	12/15/24	Pay Princpl	592,098.712	WOART 2022-C A3 CAR MAT 10/15/27 Cpn 3.66 98163TAD5	592,098.71		6,802.51	0.00	592,098.71
12/15/24	12/15/24	Pay Princpl	221,642.326	WOART 2023-A A2A CAR MAT 07/15/26 Cpn 5.18 98164JAB0	221,642.33		0.00	0.22	221,642.33
12/15/24	12/15/24	Pay Princpl	32,577.410	WOART 2023-A A3 CAR MAT 05/15/28 Cpn 4.83 98164JAD6	32,577.41		(28.85)	0.00	32,577.41
12/15/24	12/15/24	Pay Princpl	5,613.372	WOART 2023-A A3 CAR MAT 05/15/28 Cpn 4.83 98164JAD6	5,613.37		(4.97)	0.00	5,613.37
12/16/24	12/16/24	Pay Princpl	716,226.639	CCG 2024-1 A1 EQP 144A MAT 08/14/25 Cpn 5.41 12515PAA5	716,226.64		0.00	0.00	716,226.64
12/16/24	12/16/24	Pay Princpl	181,890.421	GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1	181,890.42		0.00	2,797.63	181,890.42
12/16/24	12/16/24	Pay Princpl	56,641.793	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	56,641.79		0.00	48.81	56,641.79
12/16/24	12/16/24	Pay Princpl	17,842.165	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	17,842.16		0.00	15.15	17,842.16
12/16/24	12/16/24	Pay Princpl	167,226.995	GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3	167,226.99		0.00	0.88	167,226.99
12/16/24	12/16/24	Pay Princpl	87,372.582	GMCAR 2024-1 A2B CAR MAT 02/16/27 Cpn 5.00 36268GAC9	87,372.58		(0.00)	0.00	87,372.58
12/16/24	12/16/24	Pay Princpl	640,934.186	GMCAR 2024-2 A2A CAR MAT 03/16/27 Cpn 5.33 379931AB4	640,934.19		27.35	0.00	640,934.19
12/16/24	12/16/24	Pay Princpl	346,103.448	HALST 2024-B A2B LEASE 144A MAT 10/15/26 Cpn 5.05 44934FAC9	346,103.45		0.00	0.00	346,103.45

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/16/24	12/16/24	Pay Princpl	12,615.940	MBALT 2024-A A2B LEASE MAT 02/16/27 Cpn 5.02 58770JAC8	12,615.94		0.00	0.00	12,615.94
12/20/24	12/20/24	Pay Princpl	456,993.403	DLLAD 2024-1A A1 EQP 144A MAT 05/20/25 Cpn 5.54 23346MAA4	456,993.40		(0.00)	0.00	456,993.40
12/20/24	12/20/24	Pay Princpl	17,656.931	DLLAD 2024-1A A2 EQP 144A MAT 08/20/27 Cpn 5.50 23346MAB2	17,656.93		1.40	0.00	17,656.93
12/20/24	12/20/24	Pay Princpl	409,235.381	DLLMT 2024-1A A1 144A MAT 08/20/25 Cpn 5.35 23347AAA9	409,235.38		(0.00)	0.00	409,235.38
12/20/24	12/20/24	Pay Princpl	69,625.835	DLLST 2024-1A A2 EQP 144A MAT 01/20/26 Cpn 5.33 23346HAB3	69,625.84		0.11	0.00	69,625.84
12/20/24	12/20/24	Pay Princpl	451,812.040	EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5	451,812.04		641.00	0.00	451,812.04
12/20/24	12/20/24	Pay Princpl	505,033.832	EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4	505,033.83		(0.00)	0.00	505,033.83
12/20/24	12/20/24	Pay Princpl	283,058.311	EFF 2024-3 A1 FLEET 144A MAT 07/21/25 Cpn 5.49 29375QAA6	283,058.31		(0.00)	0.00	283,058.31
12/20/24	12/20/24	Pay Princpl	624,515.963	GMALT 2023-2 A3 LEASE MAT 07/20/26 Cpn 5.05 362548AD1	624,515.96		1,105.89	0.00	624,515.96
12/20/24	12/20/24	Pay Princpl	156,362.352	GMALT 2024-1 A2A LEASE MAT 06/22/26 Cpn 5.18 36269FAB2	156,362.35		8.87	0.00	156,362.35
12/20/24	12/20/24	Pay Princpl	198,465.646	GMALT 2024-2 A2A LEASE MAT 09/21/26 Cpn 5.43 36269WAB5	198,465.65		6.48	0.00	198,465.65
12/20/24	12/20/24	Pay Princpl	356,200.948	SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8	356,200.95		9.07	0.00	356,200.95
12/20/24	12/20/24	Pay Princpl	363,124.895	SBALT 2024-B A2 LEASE 144A MAT 11/20/26 Cpn 5.67 78437VAC4	363,124.89		1.15	0.00	363,124.89

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/20/24	12/20/24	Pay Princpl	197,100.908	SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8	197,100.91		6.49	0.00	197,100.91
12/20/24	12/20/24	Pay Princpl	43,138.717	TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2	43,138.72		2.26	0.00	43,138.72
12/20/24	12/20/24	Pay Princpl	191,535.902	TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2	191,535.90		(325.77)	0.00	191,535.90
12/20/24	12/20/24	Pay Princpl	112,160.663	TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2	112,160.66		(190.77)	0.00	112,160.66
12/20/24	12/20/24	Pay Princpl	298,137.315	TEVT 2023-1 A2B CAR 144A MAT 12/21/26 Cpn 5.12 881943AC8	298,137.31		0.00	(0.00)	298,137.31
12/20/24	12/20/24	Pay Princpl	83,338.908	VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4	83,338.91		0.00	1.22	83,338.91
12/20/24	12/20/24	Pay Princpl	159,380.360	VWALT 2024-A A2A LEASE MAT 12/21/26 Cpn 5.40 92866EAB5	159,380.36		3.24	0.00	159,380.36
12/25/24	12/25/24	Pay Princpl	215,446.176	BMWLT 2024-1 A2A LEASE MAT 07/27/26 Cpn 5.10 05611UAB9	215,446.18		2.44	0.00	215,446.18
12/25/24	12/25/24	Pay Princpl	353,212.831	BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6	353,212.83		0.00	(0.00)	353,212.83
12/25/24	12/25/24	Pay Princpl	93,657.912	CHAOT 2022-AA A3 CAR 144A MAT 06/25/27 Cpn 3.98 16144JAC5	93,657.91		369.02	0.00	93,657.91
12/25/24	12/25/24	Pay Princpl	189,756.791	CHAOT 2024-1A A2 CAR 144A MAT 04/26/27 Cpn 5.48 16144BAB4	189,756.79		9.72	0.00	189,756.79
12/25/24	12/25/24	Pay Princpl	56,882.424	CHAOT 2024-4A A2 CAR 144A MAT 09/27/27 Cpn 5.25 16144YAB4	56,882.42		(192.96)	0.00	56,882.42
12/25/24	12/25/24	Pay Princpl	140,018.274	CHAOT 2024-4A A2 CAR 144A MAT 09/27/27 Cpn 5.25 16144YAB4	140,018.27		(474.96)	0.00	140,018.27

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/25/24	12/25/24	Pay Princpl	3,438.451	FHMS KF68 A ACMB5 FRN MAT 07/25/26 Cpn 5.27 3137FPHF5	3,438.45		(2.82)	0.00	3,438.45
12/25/24	12/25/24	Pay Princpl	1,271,030.991	FHMS KI07 A SOFRFRN MAT 09/25/26 Cpn 4.84 3137H3KA9	1,271,030.99		0.00	(0.00)	1,271,030.99
12/25/24	12/25/24	Pay Princpl	26,394.723	FHMS KS09 A MAT 10/25/27 Cpn 5.04 3137FCK52	26,394.72		6.73	0.00	26,394.72
12/26/24	12/26/24	Pay Princpl	340,289.359	FNA 2015-M6 FA MAT 01/25/26 Cpn 5.18 3136ANLN5	340,289.36		71.93	0.00	340,289.36
			<u>18,681,438.201</u>		<u>18,681,438.19</u>		<u>28,353.62</u>	<u>6,651.83</u>	<u>18,681,438.19</u>
12/03/24	12/03/24	Mature Long	45,000,000.000	U.S. TREASURY BILL MAT 12/03/24 Cpn 912797ME4	44,672,750.00	327,250.00	0.00	0.00	45,000,000.00
12/03/24	12/03/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/03/24 Cpn 912797ME4	49,651,025.00	348,975.00	0.00	0.00	50,000,000.00
12/03/24	12/03/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/03/24 Cpn 912797ME4	49,651,025.00	348,975.00	0.00	0.00	50,000,000.00
12/04/24	12/04/24	Mature Long	39,000,000.000	FHLB DISCOUNT NOTE MAT 12/04/24 Cpn 313384R92	38,872,827.50	127,172.50	0.00	0.00	39,000,000.00
12/04/24	12/04/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/04/24 Cpn 313384R92	49,836,958.33	163,041.67	0.00	0.00	50,000,000.00
12/05/24	12/05/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/05/24 Cpn 912797LF2	49,374,375.00	625,625.00	0.00	0.00	50,000,000.00
12/05/24	12/05/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/05/24 Cpn 912797LF2	49,374,375.00	625,625.00	0.00	0.00	50,000,000.00
12/05/24	12/05/24	Mature Long	35,000,000.000	U.S. TREASURY BILL MAT 12/05/24 Cpn 912797LF2	34,587,713.61	412,286.39	0.00	0.00	35,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/05/24	12/05/24	Mature Long	20,000,000.000	U.S. TREASURY BILL MAT 12/05/24 Cpn	912797LF2	19,767,465.56	232,534.44	0.00	0.00	20,000,000.00
12/05/24	12/05/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/05/24 Cpn	912797LF2	49,418,663.89	581,336.11	0.00	0.00	50,000,000.00
12/05/24	12/05/24	Mature Long	34,000,000.000	FHLB DISCOUNT NOTE MAT 12/05/24 Cpn	313384S26	33,995,721.67	4,278.33	0.00	0.00	34,000,000.00
12/06/24	12/06/24	Mature Long	39,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	38,995,092.50	4,907.50	0.00	0.00	39,000,000.00
12/06/24	12/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/06/24	12/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/06/24	12/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/06/24	12/06/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/06/24 Cpn	313384S34	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/06/24	12/06/24	Mature Long	25,000,000.000	MASS MUTUAL LIFE CP 144A MAT 12/06/24 Cpn	57576JM66	24,911,333.33	88,666.67	0.00	0.00	25,000,000.00
12/09/24	12/09/24	Mature Long	9,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn	313384S67	8,996,602.50	3,397.50	0.00	0.00	9,000,000.00
12/09/24	12/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn	313384S67	49,981,125.00	18,875.00	0.00	0.00	50,000,000.00
12/09/24	12/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn	313384S67	49,981,125.00	18,875.00	0.00	0.00	50,000,000.00
12/09/24	12/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn	313384S67	49,981,125.00	18,875.00	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/09/24	12/09/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/09/24 Cpn 313384S67	49,981,125.00	18,875.00	0.00	0.00	50,000,000.00
12/09/24	12/09/24	Mature Long	10,000,000.000	METLIFE SHORT TERM FUND CP 1 MAT 12/09/24 Cpn 59157TM91	9,960,561.11	39,438.89	0.00	0.00	10,000,000.00
12/09/24	12/09/24	Mature Long	25,000,000.000	MITSUBISHI UFJ TRUST & BANK 14 MAT 12/09/24 Cpn 60682WM96	24,901,618.06	98,381.94	0.00	0.00	25,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	AUTOMATIC DATA CP 144A MAT 12/11/24 Cpn 0530A2MB3	49,993,638.89	6,361.11	0.00	0.00	50,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/11/24 Cpn 313384S83	49,993,708.33	6,291.67	0.00	0.00	50,000,000.00
12/11/24	12/11/24	Mature Long	44,000,000.000	FNMA DISCOUNT NOTE MAT 12/11/24 Cpn 313588S89	43,989,000.00	11,000.00	0.00	0.00	44,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/11/24 Cpn 313588S89	49,987,500.00	12,500.00	0.00	0.00	50,000,000.00
12/11/24	12/11/24	Mature Long	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/11/24 Cpn 313588S89	49,987,500.00	12,500.00	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/11/24	12/11/24	Mature Long	50,000,000.000	USAA CAPITAL CP MAT 12/11/24 Cpn	90328AMB6	49,993,625.00	6,375.00	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	45,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	44,994,362.50	5,637.50	0.00	0.00	45,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/12/24 Cpn	313384S91	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/12/24	12/12/24	Mature Long	7,000,000.000	UNILEVER CAPITAL CP 144A MAT 12/12/24 Cpn	90477DMC7	6,998,222.78	1,777.22	0.00	0.00	7,000,000.00
12/12/24	12/12/24	Mature Long	50,000,000.000	USAA CAPITAL CP MAT 12/12/24 Cpn	90328AMC4	49,993,638.89	6,361.11	0.00	0.00	50,000,000.00
12/13/24	12/13/24	Mature Long	44,000,000.000	FHLB DISCOUNT NOTE MAT 12/13/24 Cpn	313384T25	43,459,460.00	540,540.00	0.00	0.00	44,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/13/24	12/13/24	Mature Long	20,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21	19,990,022.22	9,977.78	0.00	0.00	20,000,000.00
12/13/24	12/13/24	Mature Long	10,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21	9,998,763.89	1,236.11	0.00	0.00	10,000,000.00
12/13/24	12/13/24	Mature Long	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21	49,993,819.44	6,180.56	0.00	0.00	50,000,000.00
12/13/24	12/13/24	Mature Long	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21	49,993,819.44	6,180.56	0.00	0.00	50,000,000.00
12/13/24	12/13/24	Mature Long	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21	49,993,819.44	6,180.56	0.00	0.00	50,000,000.00
12/13/24	12/13/24	Mature Long	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/13/24 Cpn 313588T21	49,993,819.44	6,180.56	0.00	0.00	50,000,000.00
12/16/24	12/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/16/24 Cpn 313384T58	49,981,125.00	18,875.00	0.00	0.00	50,000,000.00
12/16/24	12/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/16/24 Cpn 313384T58	49,981,125.00	18,875.00	0.00	0.00	50,000,000.00
12/16/24	12/16/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/16/24 Cpn 313384T58	49,981,125.00	18,875.00	0.00	0.00	50,000,000.00
12/16/24	12/16/24	Mature Long	24,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 12/16/24 Cpn 84243LMG6	23,981,600.00	18,400.00	0.00	0.00	24,000,000.00
12/17/24	12/17/24	Mature Long	40,000,000.000	CREDIT AGRICOLE CP MAT 12/17/24 Cpn 22533TMH6	39,964,455.56	35,544.44	0.00	0.00	40,000,000.00
12/17/24	12/17/24	Mature Long	30,000,000.000	CATERPILLAR FIN CP MAT 12/17/24 Cpn 14912DMH9	29,973,341.67	26,658.33	0.00	0.00	30,000,000.00
12/17/24	12/17/24	Mature Long	10,000,000.000	SOUTHERN CALIF GAS CP 144A MAT 12/17/24 Cpn 84243LMH4	9,992,333.33	7,666.67	0.00	0.00	10,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/18/24	12/18/24	Mature Long	40,000,000.000	BNY MELLON CP MAT 12/18/24 Cpn	06406WMJ2	39,964,300.00	35,700.00	0.00	0.00	40,000,000.00
12/18/24	12/18/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/18/24 Cpn	313384T74	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/18/24	12/18/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/18/24 Cpn	313384T74	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/18/24	12/18/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/18/24 Cpn	313384T74	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/18/24	12/18/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/18/24 Cpn	313384T74	49,993,736.11	6,263.89	0.00	0.00	50,000,000.00
12/19/24	12/19/24	Mature Long	20,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LO8	19,960,355.56	39,644.44	0.00	0.00	20,000,000.00
12/19/24	12/19/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LO8	49,900,888.89	99,111.11	0.00	0.00	50,000,000.00
12/19/24	12/19/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LO8	49,900,888.89	99,111.11	0.00	0.00	50,000,000.00
12/19/24	12/19/24	Mature Long	30,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LO8	29,967,000.00	33,000.00	0.00	0.00	30,000,000.00
12/19/24	12/19/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LO8	49,945,000.00	55,000.00	0.00	0.00	50,000,000.00
12/19/24	12/19/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/19/24 Cpn	912797LO8	49,945,000.00	55,000.00	0.00	0.00	50,000,000.00
12/19/24	12/19/24	Mature Long	9,000,000.000	FHLB DISCOUNT NOTE MAT 12/19/24 Cpn	313384T82	8,998,875.00	1,125.00	0.00	0.00	9,000,000.00
12/19/24	12/19/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/19/24 Cpn	313384T82	49,993,750.00	6,250.00	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/19/24	12/19/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/19/24 Cpn 313384T82	49,993,750.00	6,250.00	0.00	0.00	50,000,000.00
12/19/24	12/19/24	Mature Long	9,448,000.000	SC SANTEE COOPER CP TXB MAT 12/19/24 Cpn 4.66 83708BDS2	9,448,000.00		0.00	0.00	9,448,000.00
12/20/24	12/20/24	Mature Long	18,000,000.000	FHLB DISCOUNT NOTE MAT 12/20/24 Cpn 313384T90	17,997,910.00	2,090.00	0.00	0.00	18,000,000.00
12/20/24	12/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/20/24 Cpn 313384T90	49,994,194.44	5,805.56	0.00	0.00	50,000,000.00
12/20/24	12/20/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/20/24 Cpn 313384T90	49,994,194.44	5,805.56	0.00	0.00	50,000,000.00
12/23/24	12/23/24	Mature Long	30,000,000.000	CHEVRON CP 144A MAT 12/23/24 Cpn 16677JMP8	29,950,600.00	49,400.00	0.00	0.00	30,000,000.00
12/23/24	12/23/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/23/24 Cpn 313384U49	49,919,111.11	80,888.89	0.00	0.00	50,000,000.00
12/23/24	12/23/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/23/24 Cpn 313384U49	49,919,111.11	80,888.89	0.00	0.00	50,000,000.00
12/23/24	12/23/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/23/24 Cpn 313384U49	49,919,111.11	80,888.89	0.00	0.00	50,000,000.00
12/23/24	12/23/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/23/24 Cpn 313384U49	49,919,111.11	80,888.89	0.00	0.00	50,000,000.00
12/24/24	12/24/24	Mature Long	19,000,000.000	FHLB DISCOUNT NOTE MAT 12/24/24 Cpn 313384U56	18,997,772.78	2,227.22	0.00	0.00	19,000,000.00
12/26/24	12/26/24	Mature Long	44,500,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn 912796ZV4	44,412,977.78	87,022.22	0.00	0.00	44,500,000.00
12/26/24	12/26/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn 912796ZV4	49,902,222.22	97,777.78	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/26/24	12/26/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn	912796ZV4	49,902,222.22	97,777.78	0.00	0.00	50,000,000.00
12/26/24	12/26/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn	912796ZV4	49,902,222.22	97,777.78	0.00	0.00	50,000,000.00
12/26/24	12/26/24	Mature Long	40,000,000.000	U.S. TREASURY BILL MAT 12/26/24 Cpn	912796ZV4	39,921,857.78	78,142.22	0.00	0.00	40,000,000.00
12/27/24	12/27/24	Mature Long	50,000,000.000	FAMC DISCOUNT NOTE MAT 12/27/24 Cpn	31315KU81	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
12/27/24	12/27/24	Mature Long	30,000,000.000	FHLB DISCOUNT NOTE MAT 12/27/24 Cpn	313384U80	29,996,466.67	3,533.33	0.00	0.00	30,000,000.00
12/27/24	12/27/24	Mature Long	25,000,000.000	FNMA DISCOUNT NOTE MAT 12/27/24 Cpn	313588U86	24,997,083.33	2,916.67	0.00	0.00	25,000,000.00
12/27/24	12/27/24	Mature Long	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/27/24 Cpn	313588U86	49,994,166.67	5,833.33	0.00	0.00	50,000,000.00
12/27/24	12/27/24	Mature Long	50,000,000.000	FNMA DISCOUNT NOTE MAT 12/27/24 Cpn	313588U86	49,994,166.67	5,833.33	0.00	0.00	50,000,000.00
12/30/24	12/30/24	Mature Long	35,000,000.000	CREDIT AGRICOLE CP MAT 12/30/24 Cpn	22533TMW	34,970,600.00	29,400.00	0.00	0.00	35,000,000.00
12/30/24	12/30/24	Mature Long	19,650,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn	313384V30	19,643,122.50	6,877.50	0.00	0.00	19,650,000.00
12/30/24	12/30/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn	313384V30	49,982,500.00	17,500.00	0.00	0.00	50,000,000.00
12/30/24	12/30/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn	313384V30	49,982,500.00	17,500.00	0.00	0.00	50,000,000.00
12/30/24	12/30/24	Mature Long	30,000,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn	313384V30	29,989,500.00	10,500.00	0.00	0.00	30,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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
12/30/24	12/30/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/30/24 Cpn 313384V30	49,982,500.00	17,500.00	0.00	0.00	50,000,000.00
12/30/24	12/30/24	Mature Long	17,800,000.000	NOVARTIS FINANCE CP 144A MAT 12/30/24 Cpn 6698M4MW	17,784,978.78	15,021.22	0.00	0.00	17,800,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn 912797MR5	49,871,783.33	128,216.67	0.00	0.00	50,000,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn 912797MR5	49,871,783.33	128,216.67	0.00	0.00	50,000,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn 912797MR5	49,871,783.33	128,216.67	0.00	0.00	50,000,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn 912797MR5	49,871,783.33	128,216.67	0.00	0.00	50,000,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 12/31/24 Cpn 912797MR5	49,871,783.33	128,216.67	0.00	0.00	50,000,000.00
12/31/24	12/31/24	Mature Long	33,900,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	33,896,016.75	3,983.25	0.00	0.00	33,900,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	49,994,125.00	5,875.00	0.00	0.00	50,000,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	49,994,125.00	5,875.00	0.00	0.00	50,000,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	49,994,125.00	5,875.00	0.00	0.00	50,000,000.00
12/31/24	12/31/24	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48	49,994,125.00	5,875.00	0.00	0.00	50,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

12/01/2024
through 12/31/2024

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.										
12/31/24	12/31/24	Mature Long	27,000,000.000	FHLB DISCOUNT NOTE MAT 12/31/24 Cpn 313384V48		26,996,827.50	3,172.50	0.00	0.00	27,000,000.00
			<u>4,733,298,000.000</u>			<u>4,726,181,025.46</u>	<u>7,116,974.56</u>	<u>0.00</u>	<u>0.00</u>	<u>4,733,298,000.00</u>
12/04/24	12/04/24	Withdrawal	(55,000,000.000)	WD MAT Cpn USD		(55,000,000.00)		(55,000,000.00)	0.00	(55,000,000.00)
12/12/24	12/12/24	Withdrawal	(60,000,000.000)	WD MAT Cpn USD		(60,000,000.00)		(60,000,000.00)	0.00	(60,000,000.00)
12/13/24	12/13/24	Withdrawal	(50,000,000.000)	WD MAT Cpn USD		(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
12/16/24	12/16/24	Withdrawal	(35,000,000.000)	WD MAT Cpn USD		(35,000,000.00)		(35,000,000.00)	0.00	(35,000,000.00)
12/19/24	12/19/24	Withdrawal	(250,000,000.000)	WD MAT Cpn USD		(250,000,000.00)		(250,000,000.00)	0.00	(250,000,000.00)
12/19/24	12/19/24	Withdrawal	(35,000,000.000)	WD MAT Cpn USD		(35,000,000.00)		(35,000,000.00)	0.00	(35,000,000.00)
12/20/24	12/20/24	Withdrawal	(190,000,000.000)	WD MAT Cpn USD		(190,000,000.00)		(190,000,000.00)	0.00	(190,000,000.00)
12/26/24	12/26/24	Withdrawal	(50,000,000.000)	WD MAT Cpn USD		(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
			<u>(725,000,000.000)</u>			<u>(725,000,000.00)</u>		<u>(725,000,000.00)</u>	<u>0.00</u>	<u>(725,000,000.00)</u>

TRANSACTIONS BY TYPE

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

12/01/2024
through 12/31/2024

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
12/30/24	12/31/24	Buy	2,505,000.000	U.S. TREASURY NOTE MAT 12/31/29 Cpn 4.38 91282CMD0	(2,506,174.22)		0.00	0.00	(2,506,174.22)
12/01/24	12/01/24	Coupon		CA BEVERLY HILLS PFA LEASE RE MAT 06/01/25 Cpn 0.83 088006JZ5		2,780.50	0.00	0.00	2,780.50
12/10/24	12/10/24	Coupon		CCCIT 2023-A1 A1 CARD MAT 12/08/27 Cpn 5.23 17305EGW		11,767.50	0.00	0.00	11,767.50
12/15/24	12/15/24	Coupon		BAAT 2023-2A A3 CAR 144A MAT 06/15/28 Cpn 5.74 06054YAC1		3,348.33	0.00	0.00	3,348.33
12/15/24	12/15/24	Coupon		BAAT 2024-1A A3 CAR 144A MAT 11/15/28 Cpn 5.35 09709AAC6		4,458.33	0.00	0.00	4,458.33
12/15/24	12/15/24	Coupon		BACCT 2023-A2 A2 CARD MAT 11/15/28 Cpn 4.98 05522RDH8		2,075.00	0.00	0.00	2,075.00
12/15/24	12/15/24	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		76.21	0.00	0.00	76.21
12/15/24	12/15/24	Coupon		CARMX 2023-3 A3 CAR MAT 05/15/28 Cpn 5.28 14319BAC6		3,520.00	0.00	0.00	3,520.00
12/15/24	12/15/24	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		1,500.00	0.00	0.00	1,500.00
12/15/24	12/15/24	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		2,500.00	0.00	0.00	2,500.00
12/15/24	12/15/24	Coupon		CARMX 2024-A3 CAR MAT 10/16/28 Cpn 4.92 14318WAD9		2,460.00	0.00	0.00	2,460.00
12/15/24	12/15/24	Coupon		CARMX 2024-3 A3 CAR MAT 07/16/29 Cpn 4.89 14319GAD3		2,852.50	0.00	0.00	2,852.50
12/15/24	12/15/24	Coupon		COPAR 2023-2 A3 CAR MAT 06/15/28 Cpn 5.82 14044EAD0		3,395.00	0.00	0.00	3,395.00

TRANSACTIONS BY TYPE

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

12/01/2024
through 12/31/2024

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
12/15/24	12/15/24	Coupon		CT STATE GO/ULT TXB MAT 06/15/26 Cpn 3.53 20772KQJ1		11,299.20	0.00	0.00	11,299.20
12/15/24	12/15/24	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		2,870.00	0.00	0.00	2,870.00
12/15/24	12/15/24	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		820.00	0.00	0.00	820.00
12/15/24	12/15/24	Coupon		FORDF 2024-3 A1 FLOOR 144A MAT 09/15/29 Cpn 4.30 34528QJK1		3,583.33	0.00	0.00	3,583.33
12/15/24	12/15/24	Coupon		FORDO 2023-B A3 CAR MAT 05/15/28 Cpn 5.23 344930AD4		2,615.00	0.00	0.00	2,615.00
12/15/24	12/15/24	Coupon		FORDO 2023-C A3 CAR MAT 09/15/28 Cpn 5.53 344940AD3		2,304.17	0.00	0.00	2,304.17
12/15/24	12/15/24	Coupon		GFORT 2023-1 A1 FLOOR 144A MAT 06/15/28 Cpn 5.34 361886CR3		4,005.00	0.00	0.00	4,005.00
12/15/24	12/15/24	Coupon		HART 2023-C A3 CAR MAT 10/16/28 Cpn 5.54 44918CAD4		1,385.00	0.00	0.00	1,385.00
12/15/24	12/15/24	Coupon		JDOT 2023-B A3 EQP MAT 03/15/28 Cpn 5.18 477920AC6		3,237.50	0.00	0.00	3,237.50
12/15/24	12/15/24	Coupon		JDOT 2024-A A3 EQP MAT 11/15/28 Cpn 4.96 47800RAD5		2,893.33	0.00	0.00	2,893.33
12/15/24	12/15/24	Coupon		JDOT 2024-B A3 EQP MAT 03/15/29 Cpn 5.20 47786WAD2		3,033.33	0.00	0.00	3,033.33
12/15/24	12/15/24	Coupon		KUBOTA 2021-2A A3 EQP 144A MAT 11/17/25 Cpn 0.56 50117XAE2		37.80	0.00	0.00	37.80
12/15/24	12/15/24	Coupon		KCOT 2023-2A A3 EQP 144A MAT 01/18/28 Cpn 5.28 500945AC4		2,200.00	0.00	0.00	2,200.00

TRANSACTIONS BY TYPE

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

12/01/2024
through 12/31/2024

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
12/15/24	12/15/24	Coupon		MBALT 2024-A A3 LEASE MAT 01/18/28 Cpn 5.32 58770JAD6		3,103.33	0.00	0.00	3,103.33
12/15/24	12/15/24	Coupon		NMOTR 2024-B A FLOORPLAN 144A MAT 02/15/29 Cpn 5.05 65479VAB2		2,525.00	0.00	0.00	2,525.00
12/15/24	12/15/24	Coupon		U.S. TREASURY NOTE MAT 06/15/27 Cpn 4.63 91282CKV2		32,837.50	0.00	0.00	32,837.50
12/15/24	12/15/24	Coupon		TAOT 2023-D A3 CAR MAT 08/15/28 Cpn 5.54 89239FAD4		1,846.67	0.00	0.00	1,846.67
12/15/24	12/15/24	Coupon		WOART 2022-B A3 CAR MAT 03/15/28 Cpn 3.44 98163QAE9		1,433.33	0.00	0.00	1,433.33
12/16/24	12/16/24	Coupon		GMCAR 2021-2 A3 CAR MAT 04/16/26 Cpn 0.51 380149AC8		2.27	0.00	0.00	2.27
12/17/24	12/17/24	Coupon		FORDF 2024-1 A1 FLOORPLAN 144 MAT 04/15/29 Cpn 5.29 34528QJA3		3,967.50	0.00	0.00	3,967.50
12/18/24	12/18/24	Coupon		HAROT 2023-3 A3 CAR MAT 02/18/28 Cpn 5.41 43815QAC1		1,127.08	0.00	0.00	1,127.08
12/20/24	12/20/24	Coupon		EFF 2024-3 A3 FLEET 144A MAT 08/21/28 Cpn 4.98 29375QAC2		2,075.00	0.00	0.00	2,075.00
12/20/24	12/20/24	Coupon		TMUST 2024-2 A PHONE 144A MAT 05/21/29 Cpn 4.25 87268CAA5		1,416.67	0.00	0.00	1,416.67
12/25/24	12/25/24	Coupon		BMWLT 2024-1 A3 LEASE MAT 03/25/27 Cpn 4.98 05611UAD5		2,905.00	0.00	0.00	2,905.00
12/25/24	12/25/24	Coupon		NAVMT 2023-1 A FLOOR 144A MAT 08/25/28 Cpn 6.18 63938PBU2		1,030.00	0.00	0.00	1,030.00
12/25/24	12/25/24	Coupon		NAVMT 2024-1 A FLOOR 144A MAT 04/25/29 Cpn 5.59 63938PBW8		1,863.33	0.00	0.00	1,863.33

TRANSACTIONS BY TYPE

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

12/01/2024
through 12/31/2024

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
12/31/24	12/31/24	Coupon		U.S. TREASURY NOTE MAT 12/31/26 Cpn 1.25 91282CDQ1		2,906.25	0.00	0.00	2,906.25
12/31/24	12/31/24	Coupon		U.S. TREASURY NOTE MAT 12/31/26 Cpn 1.25 91282CDQ1		2,906.25	0.00	0.00	2,906.25
12/31/24	12/31/24	Coupon		U.S. TREASURY NOTE MAT 06/30/27 Cpn 3.25 91282CEW7		40,137.50	0.00	0.00	40,137.50
12/31/24	12/31/24	Coupon		U.S. TREASURY NOTE MAT 06/30/28 Cpn 4.00 91282CHK0		27,900.00	0.00	0.00	27,900.00
12/31/24	12/31/24	Coupon		U.S. TREASURY NOTE MAT 06/30/28 Cpn 4.00 91282CHK0		16,200.00	0.00	0.00	16,200.00
						<u>227,199.71</u>	<u>0.00</u>	<u>0.00</u>	<u>227,199.71</u>
12/01/24	12/01/24	Income	3,053.890	STIF INT MAT Cpn USD		3,053.89	0.00	0.00	3,053.89
12/10/24	12/11/24	Sell Long	300,000.000	U.S. TREASURY NOTE MAT 06/15/27 Cpn 4.63 91282CKV2	303,574.22	6,785.86	2,681.34	0.00	310,360.08
12/30/24	12/31/24	Sell Long	920,000.000	U.S. TREASURY NOTE MAT 09/30/26 Cpn 0.88 91282CCZ2	868,178.13	2,034.62	0.00	(49,687.27)	870,212.75
12/30/24	12/31/24	Sell Long	965,000.000	U.S. TREASURY NOTE MAT 10/31/26 Cpn 4.13 91282CLS8	962,851.37	6,707.68	572.00	0.00	969,559.05
			<u>2,185,000.000</u>		<u>2,134,603.72</u>	<u>15,528.16</u>	<u>3,253.34</u>	<u>(49,687.27)</u>	<u>2,150,131.88</u>

TRANSACTIONS BY TYPE

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

12/01/2024
through 12/31/2024

<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 < 1 Yr Amort Cost</i>	<i>G/L > 1 Yr Amort Cost</i>	<i>Total Amount</i>
12/15/24	12/15/24	Pay Princpl	28,989.074	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	28,989.07		0.00	0.61	28,989.07
12/15/24	12/15/24	Pay Princpl	43,091.761	KUBOTA 2021-2A A3 EQP 144A MAT 11/17/25 Cpn 0.56 50117XAE2	43,091.76		0.00	0.21	43,091.76
12/16/24	12/16/24	Pay Princpl	5,333.378	GMCAR 2021-2 A3 CAR MAT 04/16/26 Cpn 0.51 380149AC8	5,333.38		0.00	0.01	5,333.38
			<u>77,414.212</u>		<u>77,414.21</u>		<u>0.00</u>	<u>0.83</u>	<u>77,414.21</u>

LA CARE
Cash Activity by Transaction Type GAAP Basis
Accounting Period From 12/01/2024 To 12/31/2024

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
BUY										
12/05/24	12/02/24	12/05/24	TNT77	64952WFK4	NEW YORK LIFE GLOBAL FDG	10,000,000.00	0.00	(9,994,300.00)	0.00	(9,994,300.00)
12/05/24	12/04/24	12/05/24	TNT77	91282CLY5	UNITED STATES TREASURY NOTE	30,000,000.00	(17,513.74)	(30,070,413.00)	0.00	(30,087,926.74)
12/06/24	12/02/24	12/06/24	TNT77	976843BQ4	WISCONSIN PUBLIC SERVICE	1,750,000.00	0.00	(1,748,617.50)	0.00	(1,748,617.50)
12/09/24	12/09/24	12/09/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	62,132,417.18	0.00	(62,132,417.18)	0.00	(62,132,417.18)
12/11/24	12/10/24	12/11/24	TNT77	3133ERG47	FEDERAL FARM CREDIT BANK	10,000,000.00	(11,675.00)	(10,000,000.00)	0.00	(10,011,675.00)
12/11/24	12/10/24	12/11/24	TNT77	91282CKR1	UNITED STATES TREASURY NOTE	15,000,000.00	(48,480.66)	(15,117,823.69)	0.00	(15,166,304.35)
12/17/24	12/16/24	12/17/24	TNT77	91282CLY5	UNITED STATES TREASURY NOTE	20,000,000.00	(39,697.80)	(20,002,410.75)	0.00	(20,042,108.55)
TOTAL BUY						148,882,417.18	(117,367.20)	(149,065,982.12)	0.00	(149,183,349.32)
DIVIDEND										
12/01/24	12/01/24	12/01/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	147,189,056.92	648,079.90	0.00	0.00	648,079.90
TOTAL DIVIDEND						147,189,056.92	648,079.90	0.00	0.00	648,079.90
INTEREST										
11/30/24	11/30/24	11/30/24	TNT77	210518DW3	CONSUMERS ENERGY CO	2,750,000.00	63,250.00	0.00	0.00	63,250.00
11/30/24	11/30/24	11/30/24	TNT77	74153WCS6	PRICOA GLOBAL FUNDING 1	5,000,000.00	127,500.00	0.00	0.00	127,500.00
12/01/24	11/30/24	11/30/24	TNT77	91282CJN2	UNITED STATES TREASURY NOTE	30,000,000.00	656,250.00	0.00	0.00	656,250.00
12/03/24	12/03/24	12/03/24	TNT77	440452AH3	HORMEL FOODS CORP	2,600,000.00	22,100.00	0.00	0.00	22,100.00
12/05/24	12/05/24	12/05/24	TNT77	38141GWL4	GOLDMAN SACHS GROUP INC	10,000,000.00	184,550.00	0.00	0.00	184,550.00
12/11/24	12/11/24	12/11/24	TNT77	24422EXT1	JOHN DEERE CAPITAL CORP	4,000,000.00	97,000.00	0.00	0.00	97,000.00
12/25/24	12/25/24	12/25/24	TNT77	437076DC3	HOME DEPOT INC	1,750,000.00	41,562.50	0.00	0.00	41,562.50
12/30/24	12/30/24	12/30/24	TNT77	59217GFB0	MET LIFE GLOB FUNDING I	3,500,000.00	77,000.00	0.00	0.00	77,000.00
TOTAL INTEREST						59,600,000.00	1,269,212.50	0.00	0.00	1,269,212.50
SELL										
12/09/24	12/09/24	12/09/24	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	147,189,056.92	0.00	147,189,056.92	0.00	147,189,056.92
TOTAL SELL						147,189,056.92	0.00	147,189,056.92	0.00	147,189,056.92
GRAND TOTAL						502,860,531.02	1,799,925.20	(1,876,925.20)	0.00	(77,000.00)

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February 14, 2025

TO: Finance & Budget Committee
FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: AFS-006 (Authorization and Approval Limits) and AFS-007 (Procurement Policy) 1st Quarter Report for FY 2024-2025

The below Accounting & Financial Services (AFS) policies are required to be reported to the Finance & Budget Committee:

1. Policy AFS-006 (Authorization and Approval Limits) requires reports for executed vendor contracts for all expenditures.
2. Policy AFS-007 (Procurement Policy) requires reports for all sole source purchases over \$250,000.

Attached are the reports for 1st Quarter Report for FY 2024-2025.



L.A. Care Health Plan
AFS-006 Authorization and Approval Limits Quarterly Report
October 2024- December 2024

New POs and Non PO Contracts	
Vendor Name	PO and Contract Total
SAP America, Inc.	\$ 29,174,709.20
Infosys Limited	\$ 18,651,480.00
I Color Printing & Mailing Inc	\$ 9,084,104.28
salesforce.com, inc.	\$ 8,365,852.97
SHI International Corp	\$ 2,927,285.57
Cognizant TriZetto Software Group, Inc.	\$ 2,581,502.51
Applied Research Works, Inc.	\$ 2,578,000.00
International Business Machines Corporation	\$ 2,315,000.00
Daponde Simpson Rowe PC	\$ 2,100,000.00
Optiv Security, Inc.	\$ 2,055,888.53
Fivetrans Inc.	\$ 1,856,000.00
SNOWFLAKE INC.	\$ 1,626,000.00
Arent Fox LLP	\$ 1,400,000.00
California Association of Food Banks (Grantee)	\$ 1,358,000.00
Pacifica Hospital of the Valley (Grantee)	\$ 1,000,000.00
NICE Systems Inc	\$ 987,897.00
Best Best & Krieger LLP	\$ 700,000.00
Quest Analytics, Inc. (Parent Company of Quest Analytics L.L.C.)	\$ 654,740.00
Convey Health Solutions, Inc.	\$ 600,000.00
Larson LLP	\$ 600,000.00
Edifecs, Inc.	\$ 536,419.80
Sheppard Mullin Richter & Hampton LLP	\$ 500,000.00
Micro-Dyn Medical Systems, LLC	\$ 453,481.88
Center for the Study of Services	\$ 338,519.48
COPE Healthcare Consulting, Inc.	\$ 315,000.00
Verizon Business Network Services Inc.	\$ 313,158.48
HALO BRANDED SOLUTIONS, INC.	\$ 308,434.20
Earth Print Inc.	\$ 300,937.23
Andrues/Podberesky, APLC	\$ 300,000.00
Isaacs Friedberg Zill LLP	\$ 300,000.00
AltaMed Foundation (Grantee)	\$ 300,000.00
ePlus Technology, inc.	\$ 280,528.76
Wavestone Consulting US Inc.	\$ 280,000.00
CCF Community Initiatives Fund (Grantee)	\$ 250,000.00
Project Angel Food (Grantee)	\$ 250,000.00
A.O. Reed & Co., LLC	\$ 246,444.00
Robert Francis Kuecks	\$ 240,000.00
NTT America, Inc.	\$ 228,055.91
BrandFuse, inc.	\$ 213,763.80
mPulse Mobile, Inc.	\$ 211,788.00
The Mihalik Group, LLC	\$ 201,320.00
C3 Enterprises, Inc	\$ 200,000.00
Crowell & Moring LLP	\$ 200,000.00
Fennemore Craig, P.C.	\$ 200,000.00

New POs and Non PO Contracts	
Vendor Name	PO and Contract Total
Kaufman Legal Group APC	\$ 200,000.00
Morgan, Lewis & Bockius, LLP	\$ 200,000.00
Orbach Huff & Henderson LLP	\$ 200,000.00
Procopio, Cory, Hargreaves, & Savitch, LLP	\$ 200,000.00
Liberty Hill Foundation (Grantee)	\$ 200,000.00
Lands' End, Inc	\$ 188,353.86
OnSolve Intermediate Holding Company, Inc.	\$ 177,283.79
CCF Community Initiatives Fund (Grantee)	\$ 150,000.00
Mass Liberation (Grantee)	\$ 150,000.00
Social Justice Partners Los Angeles (Grantee)	\$ 150,000.00
Social Impact Fund (Grantee)	\$ 150,000.00
The Anti-Recidivism Coalition (Grantee)	\$ 150,000.00
Grid Alternatives Greater Los Angeles, Inc. (Grantee)	\$ 150,000.00
SoLa I CAN Foundation (Grantee)	\$ 150,000.00
Nielsen Merksamer Parrinello Gross & Leoni, LLP	\$ 147,454.56
Bhive Holdings, LLC	\$ 143,640.00
University of Southern California	\$ 127,000.00
Pediatric & Family Medical Center (Grantee)	\$ 125,000.00
The R.O.A.D.S. Foundation, Inc. (Grantee)	\$ 125,000.00
Valley Community Healthcare (Grantee)	\$ 125,000.00
Public Health Institute (Grantee)	\$ 125,000.00
Ten Toes In (Grantee)	\$ 125,000.00
Coalition for Responsible Community Development (Grantee)	\$ 125,000.00
Sunnyside Baptist Church (Grantee)	\$ 125,000.00
The Chrysalis Center (Grantee)	\$ 125,000.00
The Center to Advance Consumer Partnership, Inc.	\$ 122,525.00
Berkeley Research Group, LLC	\$ 120,000.00
Right To The City Alliance, Inc. (Grantee)	\$ 100,000.00
InnerCity Struggle (Grantee)	\$ 100,000.00
SKKN, INC.	\$ 96,857.35
MG Dance Foundation	\$ 96,600.00
Black Velveteen Yoga	\$ 92,240.00
Datadog, Inc.	\$ 84,000.00
Gomez Research Inc.	\$ 83,800.00
Providence Little Company of Mary Foundation	\$ 73,600.00
Advantage Mailing, LLC	\$ 71,837.68
Merito Solutions, Inc	\$ 69,467.76
Critical Care Training Center	\$ 64,000.00
GM Voices, Inc.	\$ 61,000.00
Healthy Cooking LLC	\$ 59,440.00
Contoural, Inc.	\$ 58,813.00
11:11 Systems, Inc.	\$ 45,915.23
Salary.com, LLC	\$ 45,000.00
Health Literacy Innovations, LLC	\$ 43,820.00
CyberLease, LLC	\$ 41,000.00
LPS Holdco LLC	\$ 40,000.00
Gartner, Inc.	\$ 37,050.00
Parent, Family Engagement and Community Services, Inc.	\$ 34,200.00

New POs and Non PO Contracts	
Vendor Name	PO and Contract Total
Amazon Capital Services, Inc.	\$ 33,898.17
Kimberley Carruthers	\$ 33,280.00
GHA Technologies Inc	\$ 32,230.00
Politico LLC	\$ 31,500.00
Office Depot, Inc.	\$ 31,222.18
Homeboy Industries	\$ 27,670.85
Vic James Center	\$ 23,850.00
Motherhood Together	\$ 22,000.00
BIG Language Solutions LLC	\$ 20,000.00
Saviynt, Inc.	\$ 19,999.99
AHN Foundation	\$ 19,200.00
Meltwater News US Inc.	\$ 18,500.00
Harbor Connects	\$ 18,000.00
Zones, LLC (Wholly Owned by Zones IT Solutions Inc.)	\$ 16,200.00
Sierra Pacific Constructors, Inc.	\$ 15,816.00
Brent Powell	\$ 15,040.00
Optum360 LLC	\$ 14,234.25
Sculpt Fitness Long Beach LLC	\$ 14,040.00
Juan Andres lara	\$ 13,605.00
Toddler Tings! Paint.Play.Create	\$ 13,150.00
Safe and Sound Surveillance Solutions Inc	\$ 12,720.32
Environmental Systems Research Institute, Inc.	\$ 12,600.00
CNS Services, Inc.	\$ 11,800.00
Kar Lee Young (Parent Company of Crenshaw Yoga & Dance LLC)	\$ 11,400.00
CBT Nuggets, LLC	\$ 10,327.00
OptumInsight, Inc.	\$ 10,000.00
Digicert, Inc.	\$ 9,046.80
Zena B. Meeks	\$ 8,600.00
Informatica LLC	\$ 7,480.00
Bahareh Rabii	\$ 6,000.00
Nubia N Macias	\$ 5,200.00
Uline, Inc.	\$ 4,392.80
God's Pantry	\$ 4,000.00
ABF Data Systems, Inc	\$ 3,300.00
Training Connection LLC	\$ 3,090.00
Business Training Works, Inc.	\$ 2,500.00
Anthony Peter Lopez, Jr.	\$ 2,200.00
The American Association of Community Mental Health Center Psychiatrists	\$ 1,950.00
Lakeshore Equipment Company	\$ 1,837.65
The Prophet Corporation	\$ 1,428.00
Antelope Valley Partners for Health	\$ 1,250.00
Aunt Flow Corp.	\$ 1,185.00
Your Glass Connection, Inc.	\$ 945.00
Cequel Data Centers, L.P.	\$ 500.00
Sovos Compliance, LLC	\$ 289.14
Grand Total	\$ 103,626,687.98



L.A. Care Health Plan
AFS-006 Authorization and Approval Limits Quarterly Report
October 2024 - December 2024

Amended Vendor Contracts				
Vendor Name	Current Contract Total	Amendment	New Contract Total	Term Date
1055 Seventh, LLC	\$ 75,774,536.00	\$ 236,359.74	\$ 76,010,895.74	4/30/2025
Absolute Ops LLC	\$ 194,400.00	\$ 183,600.00	\$ 378,000.00	12/31/2025
Advize Health LLC	\$ 262,800.00	Scope	\$ 262,800.00	8/24/2025
ALTA Language Services, Inc.	\$ 101,920.00	\$ 35,000.00	\$ 136,920.00	9/30/2025
Analysis Prime, Inc.	\$ 349,800.00	\$ 59,200.00	\$ 409,000.00	2/28/2025
Analysis Prime, Inc.	\$ 409,000.00	\$ 66,600.00	\$ 475,600.00	5/31/2025
Birthworkers of Color Collective	\$ 8,000.00	\$ 4,000.00	\$ 12,000.00	2/28/2025
Brent Powell	\$ 62,250.00	\$ -	\$ 62,250.00	6/30/2025
Cahaba Consulting Group, LLC	\$ 695,450.00	\$ 24,000.00	\$ 719,450.00	6/30/2025
Canon Solutions America Inc	\$ 163,600.00	\$ 200,000.00	\$ 363,600.00	7/31/2028
Canon Solutions America Inc	\$ 97,500.00	Scope	\$ 97,500.00	4/1/2026
Cato Networks, Inc.	\$ 572,126.38	\$ 7,061.30	\$ 579,187.68	6/20/2027
Center for the Study of Services	\$ 25,762.00	\$ 768.00	\$ 26,530.00	5/31/2025
City of Glendale	\$ 308,779.80	Time	\$ 308,779.80	8/31/2025
ClarisHealth, Inc.	\$ 2,951,108.00	\$ 720,000.00	\$ 3,671,108.00	12/31/2027
ClarisHealth, Inc.	\$ 4,076,950.00	\$ 1,980,000.00	\$ 6,056,950.00	12/31/2026
Cognizant Technology Solutions U.S. Corporation	\$ 6,804,359.00	\$ 105,000.00	\$ 6,909,359.00	6/30/2025
Cognizant Technology Solutions U.S. Corporation	\$ 925,364.00	\$ 213,120.00	\$ 1,138,484.00	12/31/2025
Cognizant Technology Solutions U.S. Corporation	\$ 9,252,804.36	\$ 677,468.00	\$ 9,930,272.36	3/31/2025
Cognizant TriZetto Software Group, Inc.	\$ -	\$ 144,694.00	\$ 144,694.00	9/30/2027
Cognizant TriZetto Software Group, Inc.	\$ 811,000.00	\$ 29,601.00	\$ 840,601.00	9/30/2025
Cognizant TriZetto Software Group, Inc.	\$ 1,957,613.60	Time	\$ 1,957,613.60	2/28/2025
Collective Medical Technologies, Inc.	\$ 2,732,478.00	\$ 5,840,674.00	\$ 8,573,152.00	9/30/2026
Datavail Corporation	\$ 286,113.00	\$ 1,515,483.00	\$ 1,801,596.00	11/30/2027
Deloitte LLP	\$ 7,500,000.00	Time	\$ 7,500,000.00	2/7/2025
DGA Group Government Relations LLC	\$ 180,000.00	\$ 180,000.00	\$ 360,000.00	12/31/2025
Edifecs, Inc.	\$ 721,596.00	Time	\$ 721,596.00	4/30/2025
First Capitol Consulting, Inc. dba Trusaic	\$ 150,000.00	Scope	\$ 150,000.00	5/31/2027
Garfield Health Center	\$ 100,000.00	Time	\$ 100,000.00	8/15/2025
Harvard Business School Publishing Corporation	\$ 98,311.54	\$ 124,937.70	\$ 223,249.24	12/19/2026
Healthy Cooking LLC	\$ 131,960.00	\$ 11,520.00	\$ 143,480.00	11/30/2025
HRchitect, Inc.	\$ 153,000.00	\$ 37,000.00	\$ 190,000.00	10/31/2025
Infosys Limited	\$ 16,364,883.00	\$ 2,100,000.00	\$ 18,464,883.00	9/30/2025
Los Angeles County Department of Public Health	\$ 2,431,586.50	Scope	\$ 2,431,586.50	10/31/2025
Mayor's Fund for Los Angeles	\$ 1,828,000.02	\$ 3,500,000.00	\$ 5,328,000.02	12/31/2026
MetaSoftTech Solutions LLC	\$ 400,000.00	\$ 288,000.00	\$ 688,000.00	6/30/2025
MetaSoftTech Solutions LLC	\$ 1,350,000.00	Time	\$ 1,350,000.00	6/30/2025
Miller Geer & Associates, Inc.	\$ 966,000.00	\$ 490,000.00	\$ 1,456,000.00	2/28/2027
Milliman Inc	\$ 75,000.00	\$ 35,000.00	\$ 110,000.00	2/28/2027
mPulse Mobile, Inc.	\$ 30,000.00	Scope	\$ 30,000.00	5/2/2025
NICE Systems Inc	\$ 731,266.00	Time	\$ 731,266.00	1/9/2025
NICE Systems Inc	\$ 3,208,362.21	\$ 543,755.34	\$ 3,752,117.55	9/24/2026
North Star Alliances, LLC	\$ 2,335,400.00	\$ 4,349,899.00	\$ 6,685,299.00	9/30/2025
NTT America, Inc.	\$ 1,645,203.76	Time	\$ 1,645,203.76	1/31/2025
Office Ally, Inc.	\$ 385,000.00	\$ 1,350,000.00	\$ 1,735,000.00	9/30/2025
Rebecca E. Lynch	\$ 19,200.00	\$ 19,500.00	\$ 38,700.00	5/31/2026
RightStar, Inc.	\$ 7,280.00	\$ 18,200.00	\$ 25,480.00	4/2/2025
SALVA	\$ 34,620.00	\$ (1,680.00)	\$ 32,940.00	4/30/2025
ClarisHealth, Inc.	\$ 3,446,916.00	\$ 2,145,000.00	\$ 5,591,916.00	12/31/2027
ClarisHealth, Inc.	\$ 600,000.00	\$ 8,985,825.00	\$ 9,585,825.00	12/31/2027
Scott Ash	\$ 259,500.00	\$ 50,000.00	\$ 309,500.00	11/1/2025
Solugenix Corporation	\$ 40,181,522.00	\$ 4,850,000.00	\$ 45,031,522.00	3/31/2025
Advize Health LLC	\$ 262,800.00	Scope	\$ 262,800.00	8/24/2025
Canon Solutions America Inc	\$ 97,500.00	Scope	\$ 97,500.00	4/1/2026
City of Glendale	\$ 308,779.80	Time	\$ 308,779.80	8/31/2025
Cognizant TriZetto Software Group, Inc.	\$ 1,957,613.60	Time	\$ 1,957,613.60	2/28/2025
Deloitte LLP	\$ 7,500,000.00	Time	\$ 7,500,000.00	2/7/2025
Edifecs, Inc.	\$ 721,596.00	Time	\$ 721,596.00	4/30/2025

Amended Vendor Contracts				
Vendor Name	Current Contract Total	Amendment	New Contract Total	Term Date
First Capitol Consulting, Inc. dba Trusaic	\$ 150,000.00	Scope	\$ 150,000.00	5/31/2027
Garfield Health Center	\$ 100,000.00	Time	\$ 100,000.00	8/15/2025
Los Angeles County Department of Public Health	\$ 2,431,586.50	Scope	\$ 2,431,586.50	10/31/2025
MetaSoftTech Solutions LLC	\$ 1,350,000.00	Time	\$ 1,350,000.00	6/30/2025
mPulse Mobile, Inc.	\$ 30,000.00	Scope	\$ 30,000.00	5/2/2025
NICE Systems Inc	\$ 731,266.00	Time	\$ 731,266.00	1/9/2025
NTT America, Inc.	\$ 1,645,203.76	Time	\$ 1,645,203.76	1/31/2025
SAP America, Inc.	\$ 3,087,000.00	Scope	\$ 3,087,000.00	10/30/2025
Total			\$ 255,651,252.91	



L.A. Care Health Plan
AFS-007 Authorization and Approval Limits Quarterly Report
October 2024 - December 2024

Vendor Selection - Sole Source

Vendor Name	Contract Total	Paid As Of 1/13/25	Vendor Selection	For Internal Use: Description
Applied Research Works, Inc.	\$ 2,578,000.00	\$ 742,000.00	Sole Source	Vendor shall provide full implementation of their Cozeva software which has been a pilot since 2020.
COPE Healthcare Consulting, Inc.	\$ 315,000.00	\$ -	Sole Source	Vendor is collaborating with L.A. Care Health Plan to recruit, train, and place the Community Health Coordinator (CHC) workforce within the L.A. Care Community Resource Centers (CRCs).
Center for the Study of Services	\$ 277,919.28	\$ 80,273.93	Sole Source	Vendor will conduct the 2024 and 2025 Quality of Services and Health-Related Quality of Life survey of Medicare-Medicaid members.



DATE: February 26, 2025
TO: Finance & Budget Committee
FROM: Afzal Shah, *Chief Financial Officer*

SUBJECT: AFS-027 Travel and Other Expenses Report

L.A. Care’s internal policies, AFS-027 Travel and Other Expenses, for business related travel and non-travel expenses incurred by employees, members of the Board of Governors, Stakeholder Committees, and members of the Public Advisory Committees (PACs), require that all expenditures covered under these policies are to be reported to the Board of Governors on a quarterly basis.

Travel Related Expenses covered under the policy:

Travel and training expenditures, such as:

- Airlines
- Out-of-Town Lodging
- Parking
- Mileage
- Rental Cars
- Taxis and Other Public Transportation
- Meals Related to Business Travel

Other Expenses covered under the policy:

Any lunch, event, or gathering at which stakeholders are in attendance, such as:

- Board of Governors’ meetings
- Stakeholder relationship events and outreach
- Education events

Any lunch, event, or gathering for internal staff only, such as:

- Recruitment, On-boarding, Training, or Orientation Events
- In-person Staff meetings, Teambuilding events or other on-site meetings
- Business Lunches in support of Developing External Relationships
- Extenuating circumstances
- Discretionary staff spending for recognition and retention efforts

In order to keep the Committee apprised of L.A. Care’s necessary expenditures and to comply with the internal policy, presented herein are the travel and non-travel related expenses for the first quarter of Fiscal Year 2024-2025, October through December 2024.

AFS-027 Travel Expenses Report Q1 FY 2024-25

Division	Oct - Dec 2024	Description
Chief Product Officer	\$ 30,051	Expenses are related to attendance of Adobe Max conference and L.A. Care staff mileage reimbursement.
Clinical Operations	\$ 28,708	Expenses are related to attendance of California Association of Health Plans (CAHP) conference, University of California-San Francisco (UCSF) Cardiology Continuing Medical Education (CME) event, Medicaid Managed Long-Term Services and Supports (MLTSS) Leadership Summit, and L.A. Care Community Health Worker (CHW) staff mileage reimbursement.
Compliance	\$ 19,687	Expenses are related attendance of National Health Care Anti-Fraud Association (NHCAA) conference and approved L.A. Care staff mileage reimbursement.
Executive Services	\$ 5,030	Expenses are related to attendance of CAHP conference, All-Plan CEO meeting, 2024 Behavioral Health conference, 2024 State of Reform conference, and approved L.A. Care Staff travel and mileage reimbursement.
Finance Services	\$ 16,025	Expenses are related to attendance of 2024 CAHP conference, Cozeva User Group 2024 Summit, and approved L.A. Care staff education and travel.
Health Services	\$ 64,752	Expenses are related to attendance of Continuing Medical Education (CME) conference, MLTSS Association conference, National Committee for Quality Assurance (NCQA) Health Innovation Summit, Academy of Managed Care Pharmacy (AMCP) Nexus 2024 conference, California Society of Health-System Pharmacists (CSHP) Seminar 2024, Association for Community Affiliated Plans (ACAP) Consumer Assessment of Healthcare Providers and Systems (CAHPS) Presentation, and L.A. Care staff mileage reimbursement.
Human Resources	\$ 2,013	Expenses are related to attendance of TechLearn 2024 conference, and L.A. Care staff mileage reimbursement.
Information Technology	\$ 3,570	Expenses are related to attendance of Local Health Plans of California (LHPC) on-site meeting and LA Care staff mileage reimbursement for CRC visits.
Legal Services	\$ 858	Expenses are related to approved L.A. Care travel and staff mileage reimbursement.
Operations	\$ 22,702	Expenses are related to attendance of 2024 Workgroup for Electronic Data Interchange (WEDI) conference, 2024 HLTH conference, Fall Customer Group conference, and approved L.A. Care staff education, travel, and mileage reimbursement.
Strategic Services	\$ 28,329	Expenses are related to attendance of Social Determinants of Health (SDOH) conference, Sponsorship Marketing Association conference, 2024 CAHP conference, support fees for CRC workshops and Outreach events, and approved L.A. Care staff transportation for site visits and meetings.
Total Travel Expenses	\$ 221,724	

AFS-027 Other Expenses Report Q1 FY 2024-25

Division	Oct - Dec 2024	Description
Chief Product Officer	\$ 911	Expenses are related to on-site team building meetings.
Clinical Operations	\$ 1,335	Expenses are related to on-site team building meetings.
Compliance	\$ 5,637	Expenses are related to on-site team building meetings.
Executive Services	\$ 5,511	Expenses are related refreshments for the L.A. County Health Equity Officers meeting and on-site team building meetings.
Finance Services	\$ 4,640	Expenses are related to on-site team building meetings.
Health Services	\$ 78,375	Expenses are related to deposits for upcoming CME/CE events, attendance of CBT for Chronic Pain and Addiction CME/CE dinner event, Martin Luther King Jr. Outpatient Center staff training, Qualified Health Plan (QHP) Mobile Clinic, and Quarterly Appreciation Days for Transform LA, Help Me Grow/First 5LA, and EQuIP-LA.
Human Resources	\$ 5,970	Expenses are related to refreshments for New Hire Orientation events, Management Certification Program events, and on-site team building meetings.
Information Technology	\$ -	
Legal Services	\$ 6,055	Expenses are related to refreshments for the committee meetings.
Operations	\$ 1,393	Expenses are related to on-site team building meetings.
Strategic Services	\$ 13,839	Expenses are related to refreshments for RCAC/ECAC meetings and on-site team building meetings.
Total Other Expenses	\$ 123,665	

Board of Governors Monthly Meeting

Performance Monitoring February 2025



Table of Contents

MCLA Medical Management

2. Authorization Processing Timeliness
3. In-Patient Hospital Admissions PTMPM Trends
4. Non-Obstetrics In-Patient Admissions PTMPM by Segment and PPG
5. Total In-Patient Hospital 30-Day Re-admission Rates Trend
6. In-Patient 30-Day Re-admission Rates by Segment and PPG
7. Total Emergency Department Visits PTMPM
8. Total Emergency Department Visits PTMPM by Segment and PPG
9. Potentially Avoidable Emergency Department Out-Patient Visits PTMPM
10. Potentially Avoidable Emergency Departments Out-Patient Visits PTMPM by Segment and PPG
11. CalAIM Community Support Services Highlights
12. Enhanced Care Management

Call the Car Performance

14. Call the Car Trip Performance
15. Call the Car Abandonment Call Rate Performance

MCLA Claims Operations

17. Claims Received
18. Claims Volume Received by Service Type
19. Claims Payment Processing
20. Claims Processing Timeliness
21. Claim Denials and Adjustments
22. Provider Dispute Resolution Processing

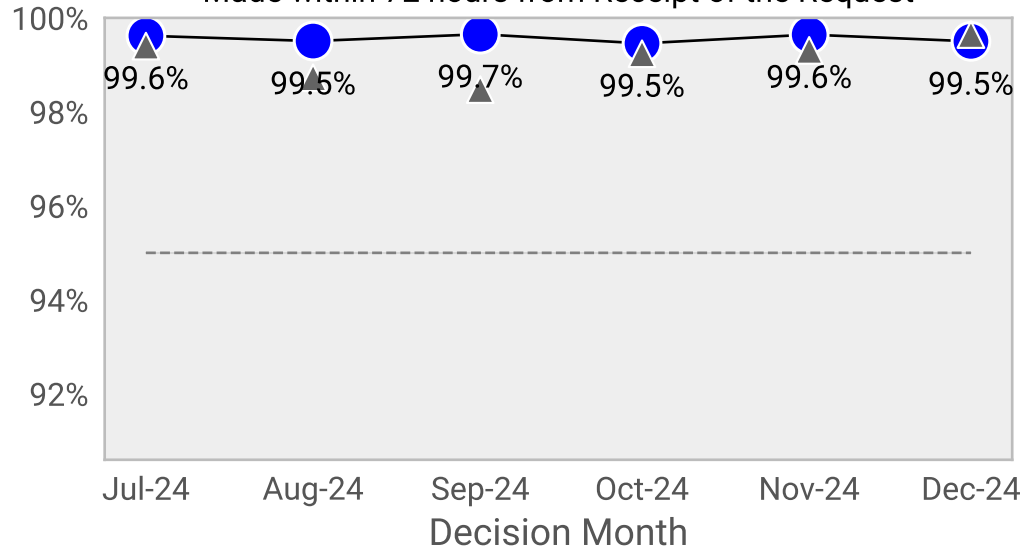


Medical Management

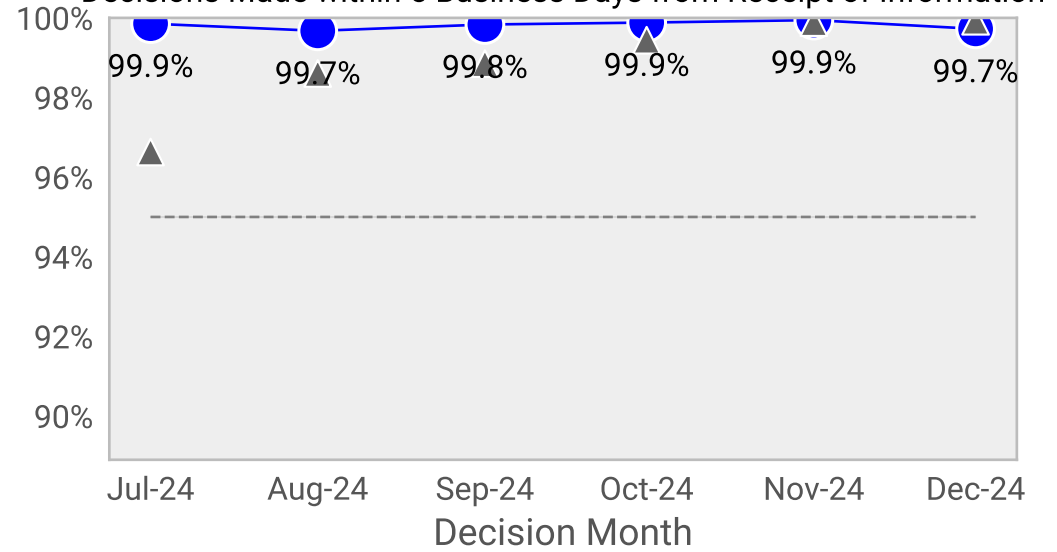


MCLA Authorization Processing Timeliness

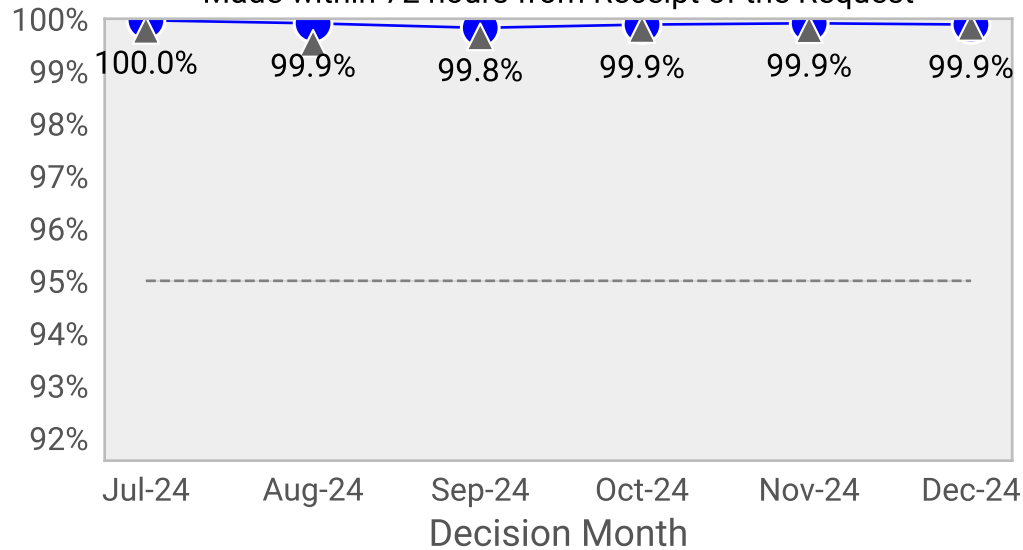
Expedited/Urgent Preservice Service Requests Decisions Made within 72 hours from Receipt of the Request



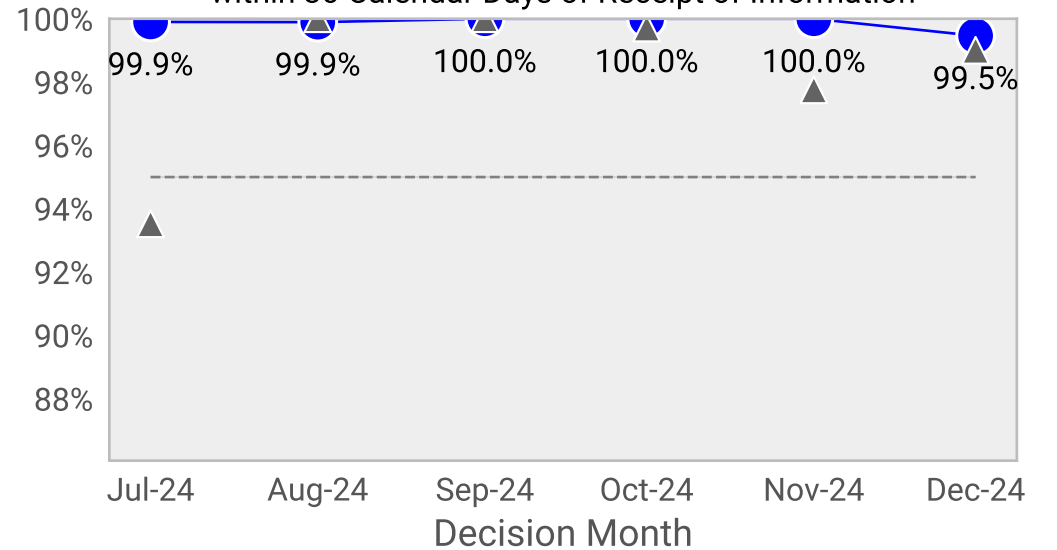
Standard/Routine Preservice Service Request Decisions Made within 5 Business Days from Receipt of Information



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



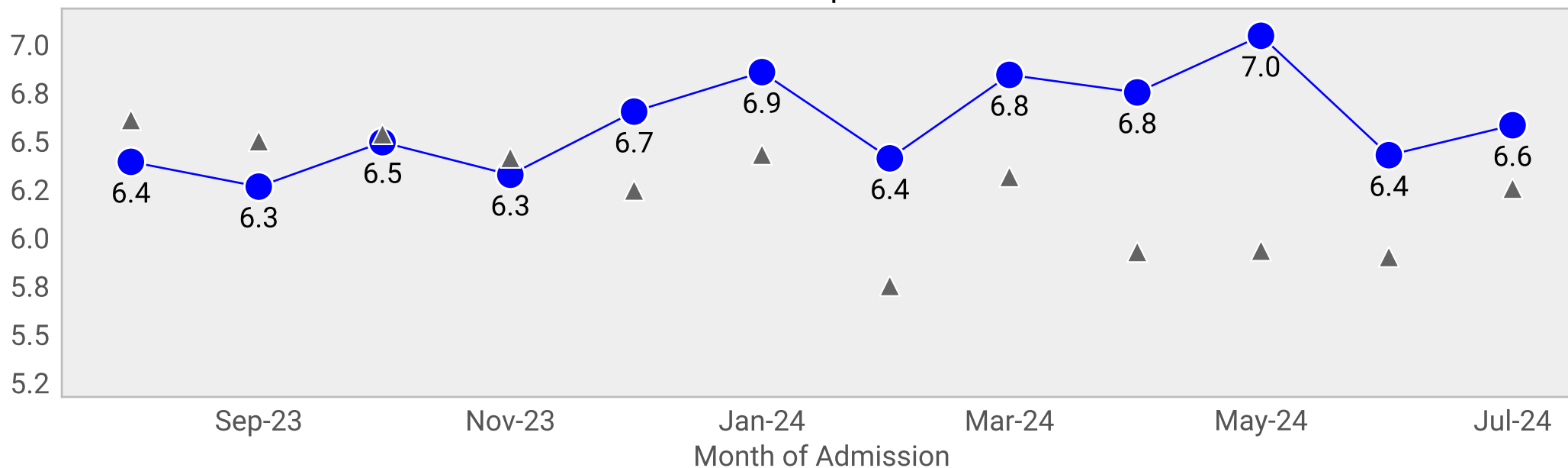
Post Service Request Decisions within 30 Calendar Days of Receipt of Information



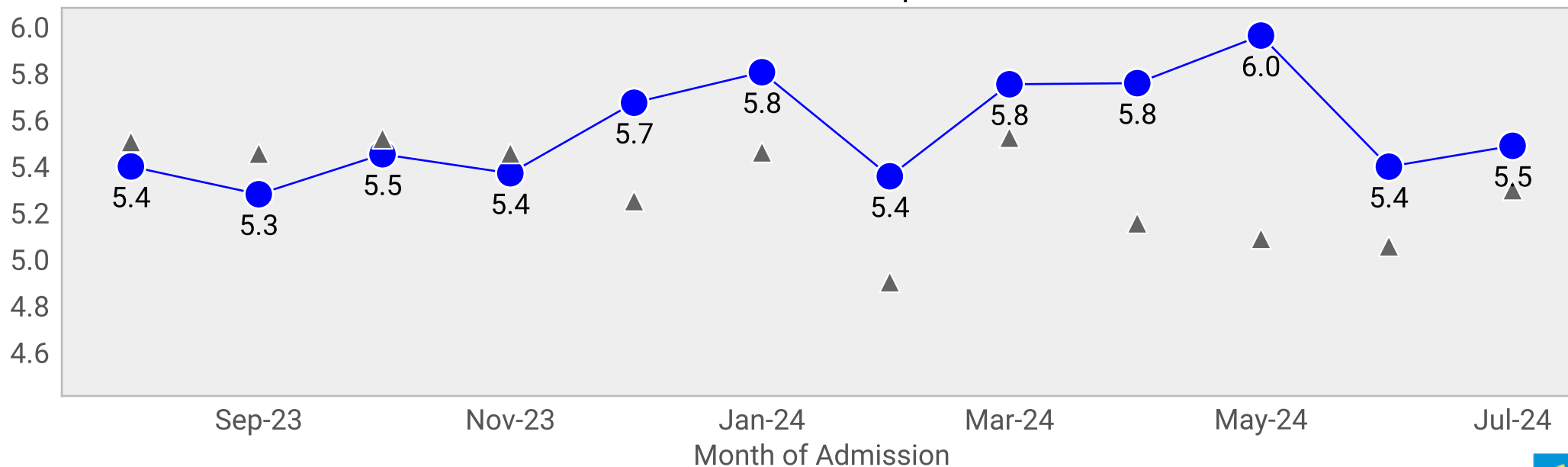
Triangles display the previous year's performance for the same month.

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

Total MCLA In-Patient Hospital Admissions PTMPM



Non-Obstetrics MCLA In-Patient Hospital Admissions PTMPM

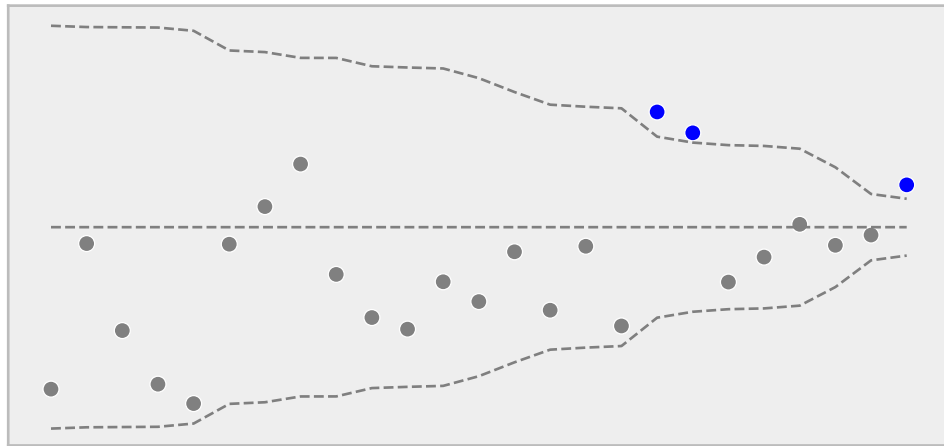


Triangles display the previous year's performance for the same month.

MCLA Non-Obstetrics In-Patient Admissions PMTPM by Segment and PPG
U' Charts

Assessment Period: Aug 2023 through Jul 2024

MCE



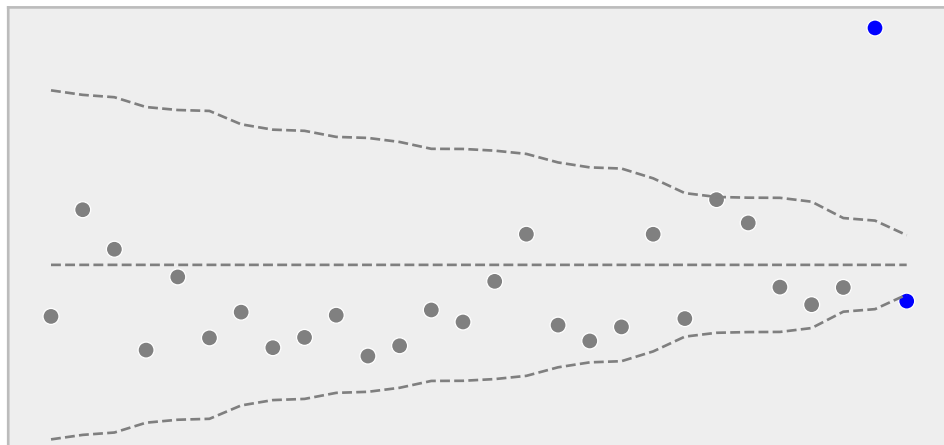
PPGs Sorted from Smallest to Largest Member Months

SPD



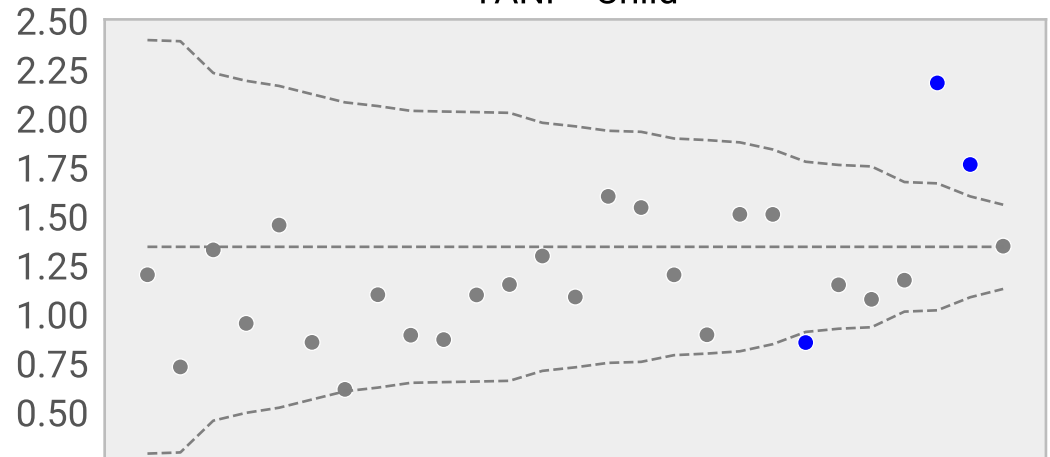
PPGs Sorted from Smallest to Largest Member Months

TANF - Adult



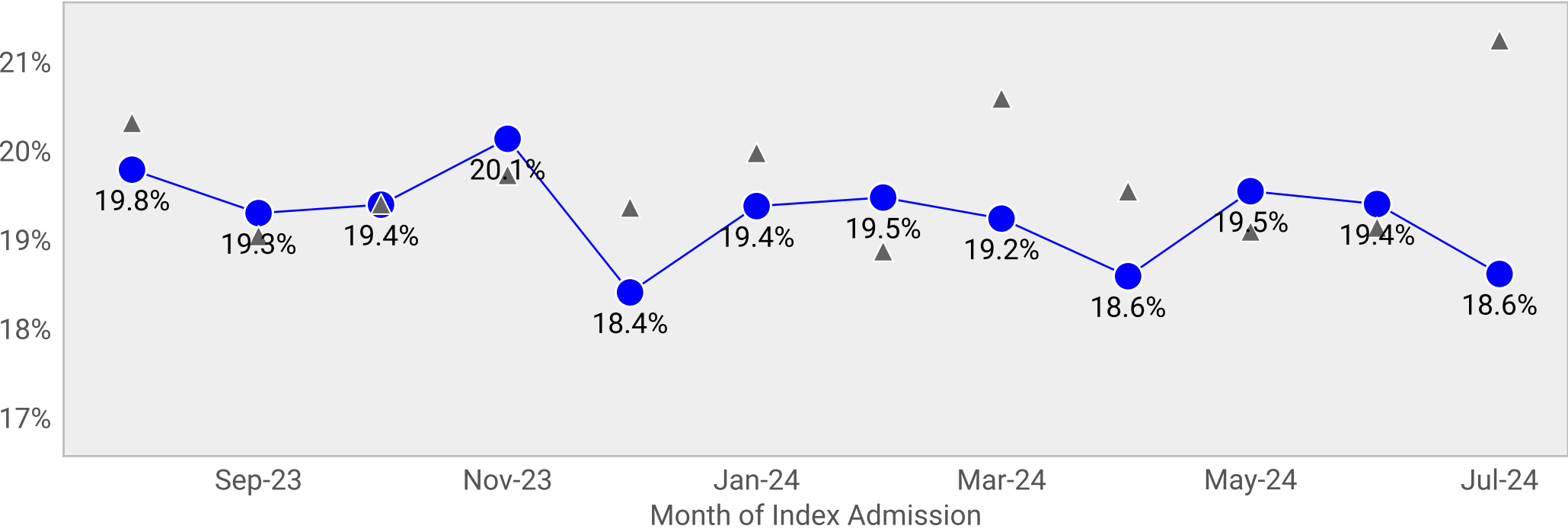
PPGs Sorted from Smallest to Largest Member Months

TANF - Child



PPGs Sorted from Smallest to Largest Member Months

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



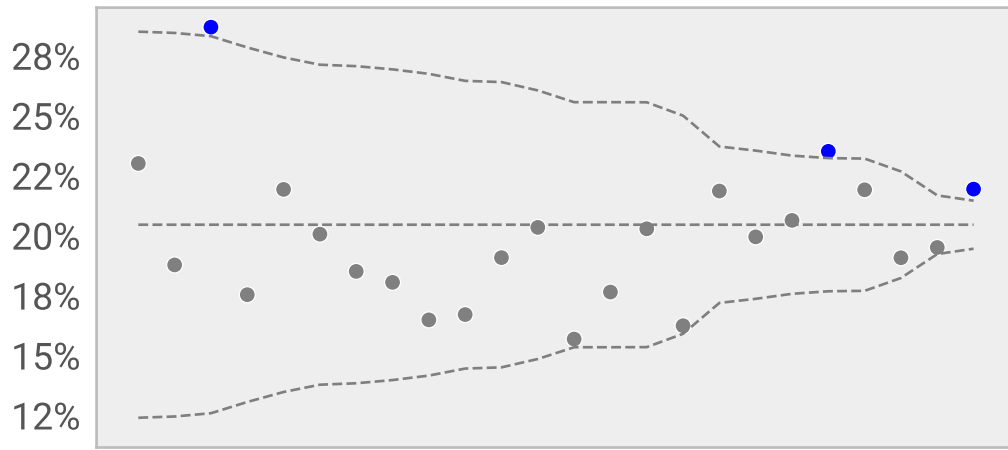
Triangles display the previous year's performance for the same month.

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

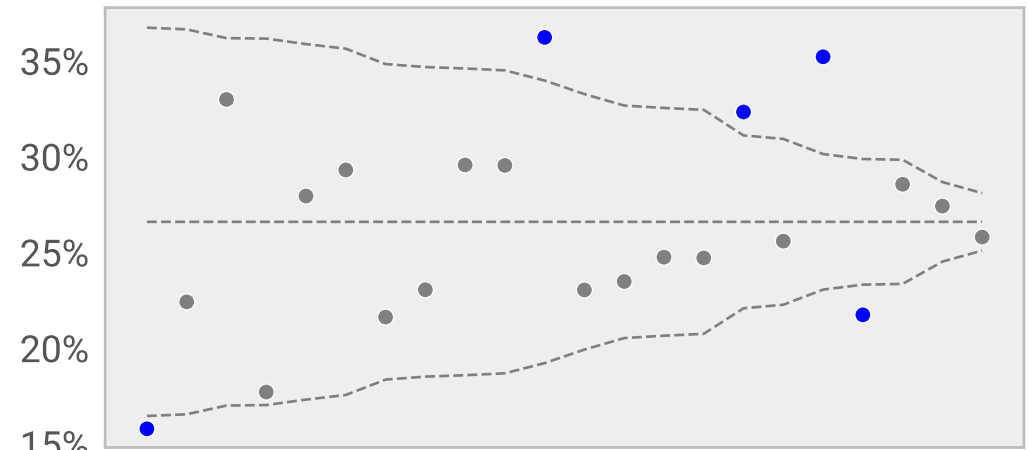
P Charts

Assessment Period: Aug 2023 through Jul 2024

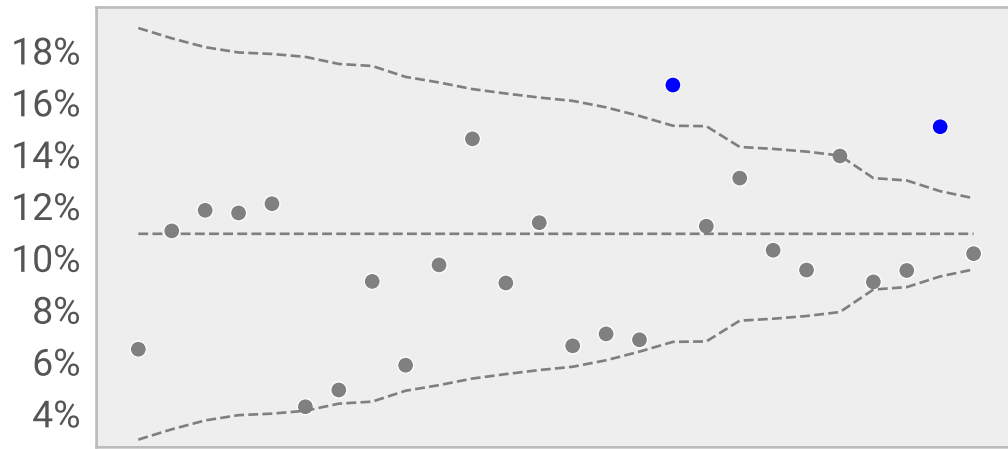
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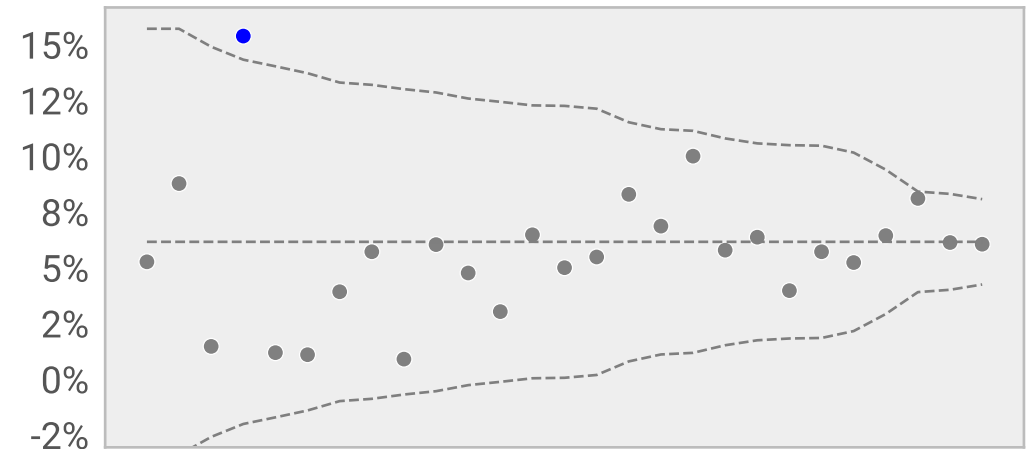
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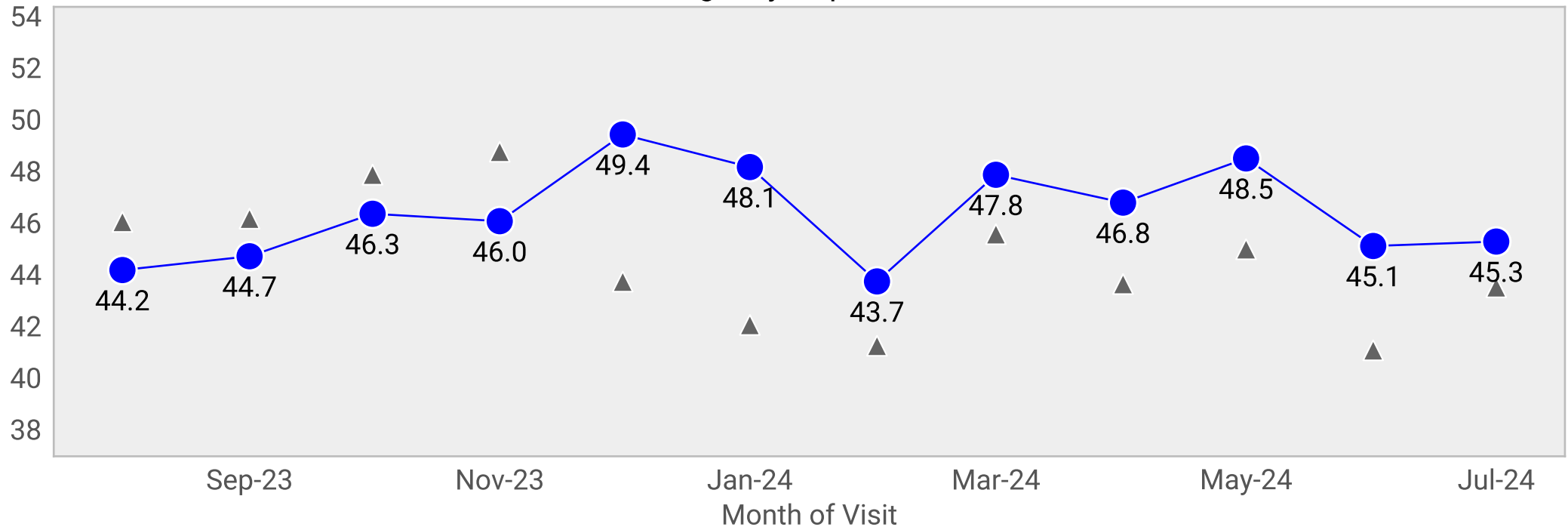
TANF - Adult



TANF - Child



Total MCLA Emergency Department Visits PTMPM

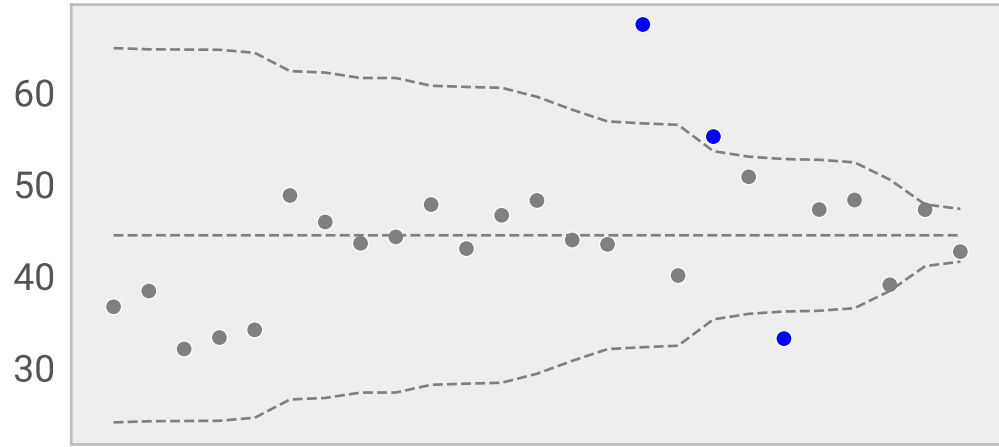


Emergency Department Visits include both Out-Patient visits and visits that result in an In-Patient admission.

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

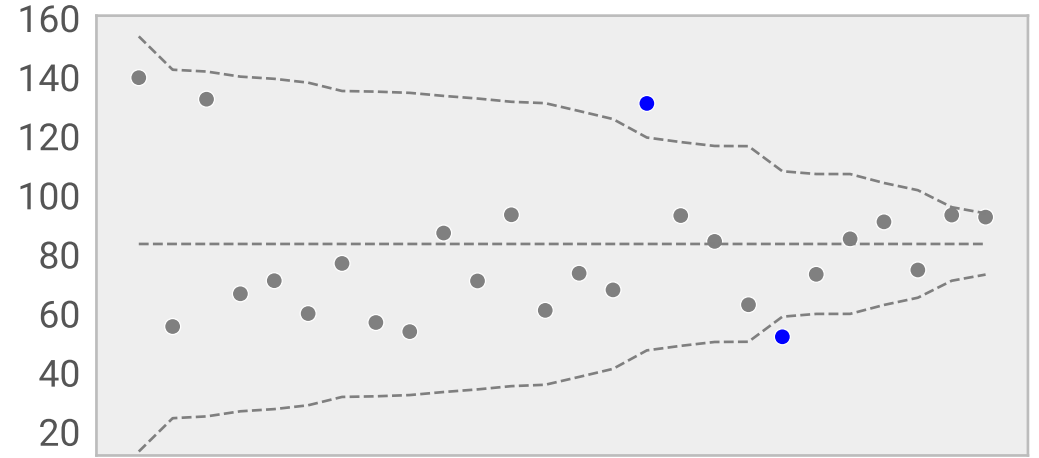
Total MCLA Emergency Department Visits PTMPM by Segment and PPG
 U' Charts
 Assessment Period: Aug 2023 through Jul 2024

MCE



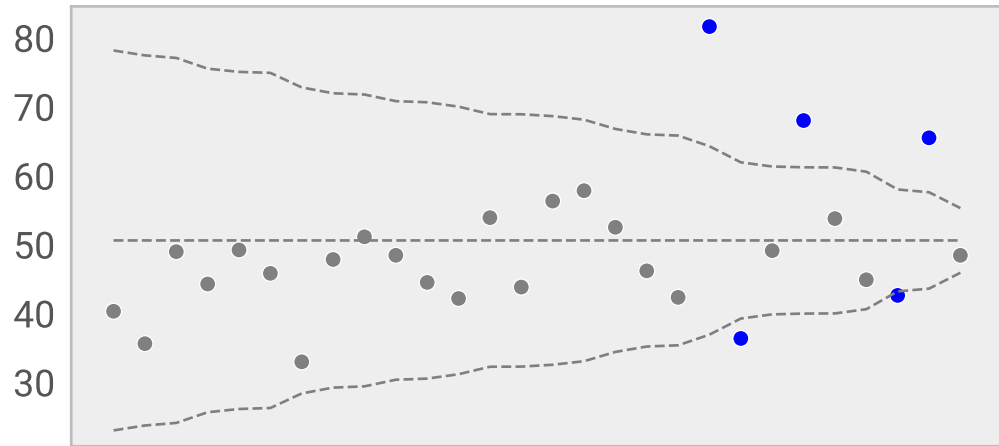
PPGs Sorted from Smallest to Largest Member Months

SPD



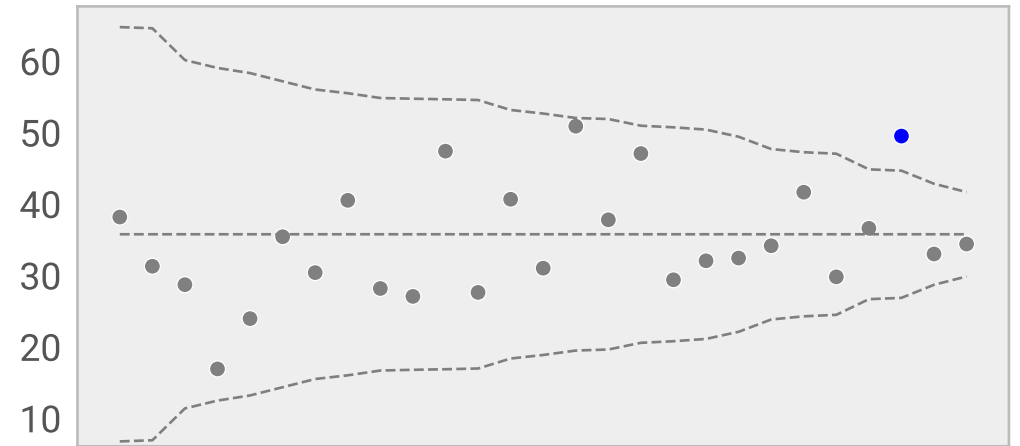
PPGs Sorted from Smallest to Largest Member Months

TANF - Adult



PPGs Sorted from Smallest to Largest Member Months

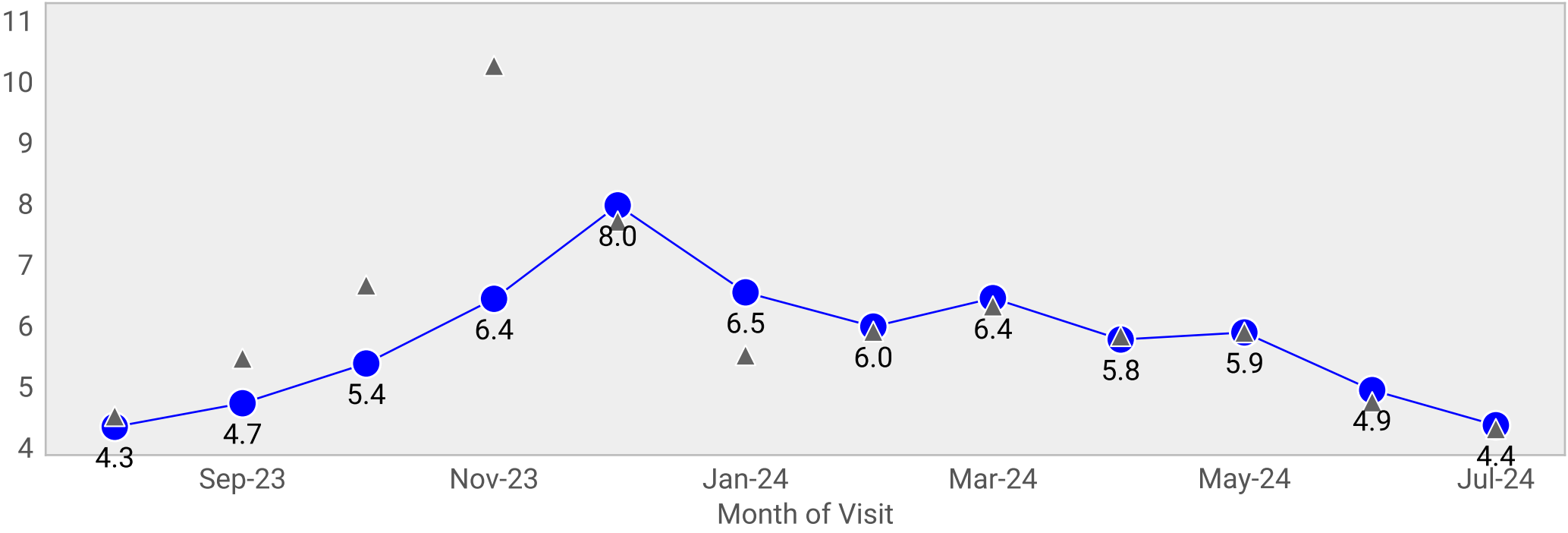
TANF - Child



PPGs Sorted from Smallest to Largest Member Months

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

MCLA Potentially Avoidable Emergency Department Out-Patient Visits PTMPM



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

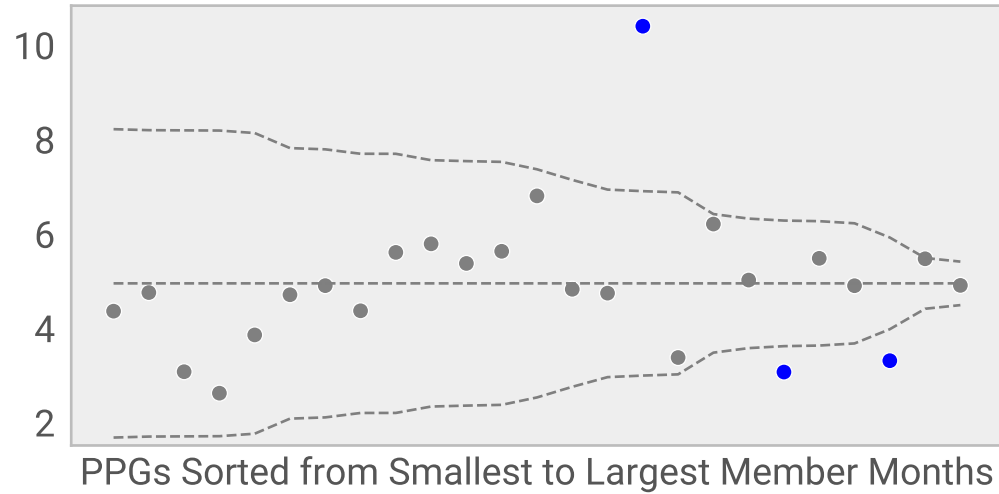
Triangles display the previous year's performance for the same month.

MCLA Potentially Avoidable Emergency Department Visits PTMPM by Segment and PPG

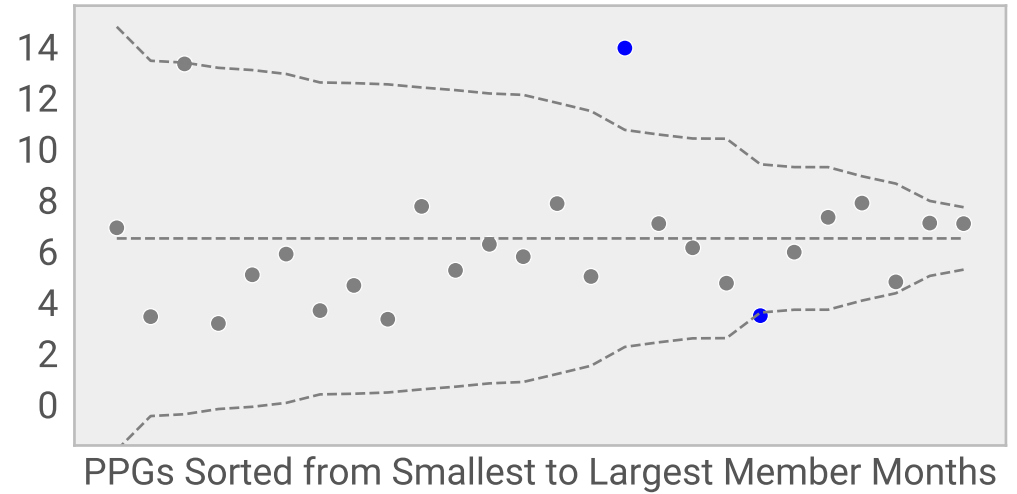
U' Charts

Assessment Period: Aug 2023 through Jul 2024

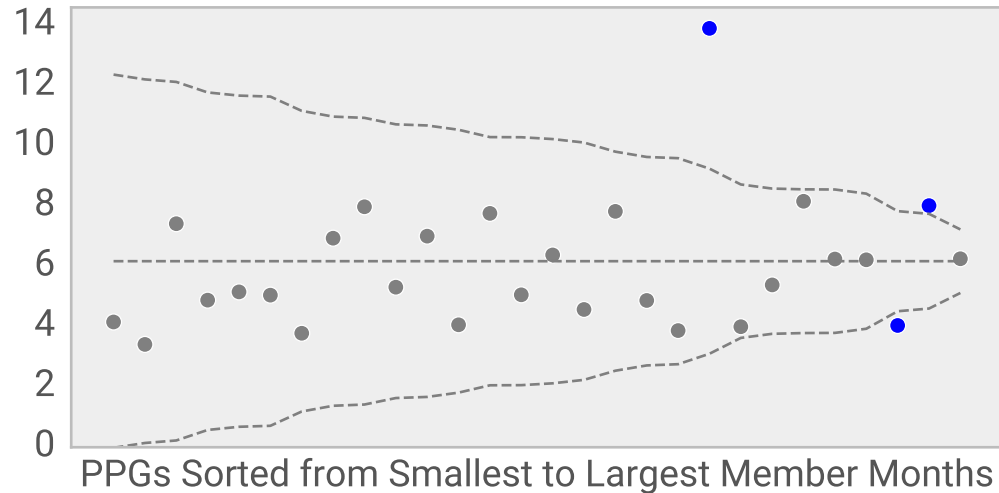
MCE



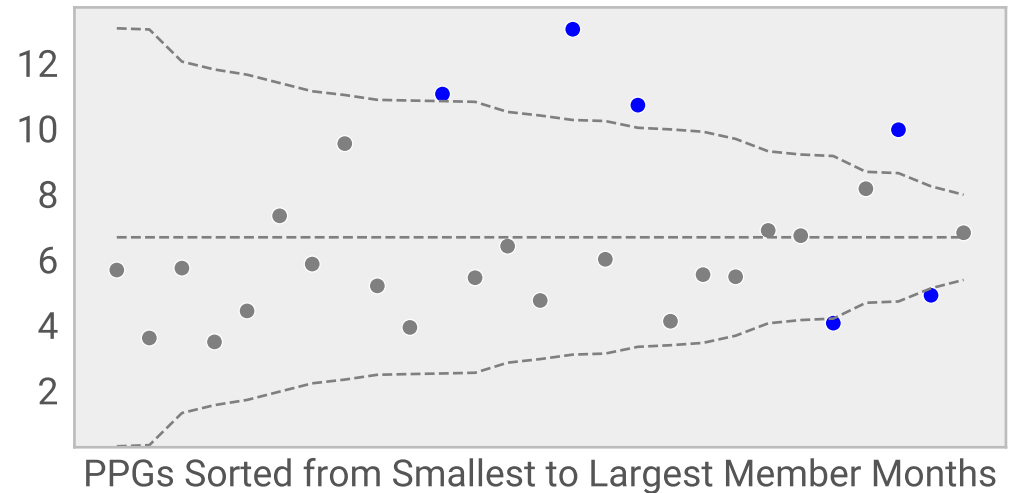
SPD



TANF - Adult



TANF - Child



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

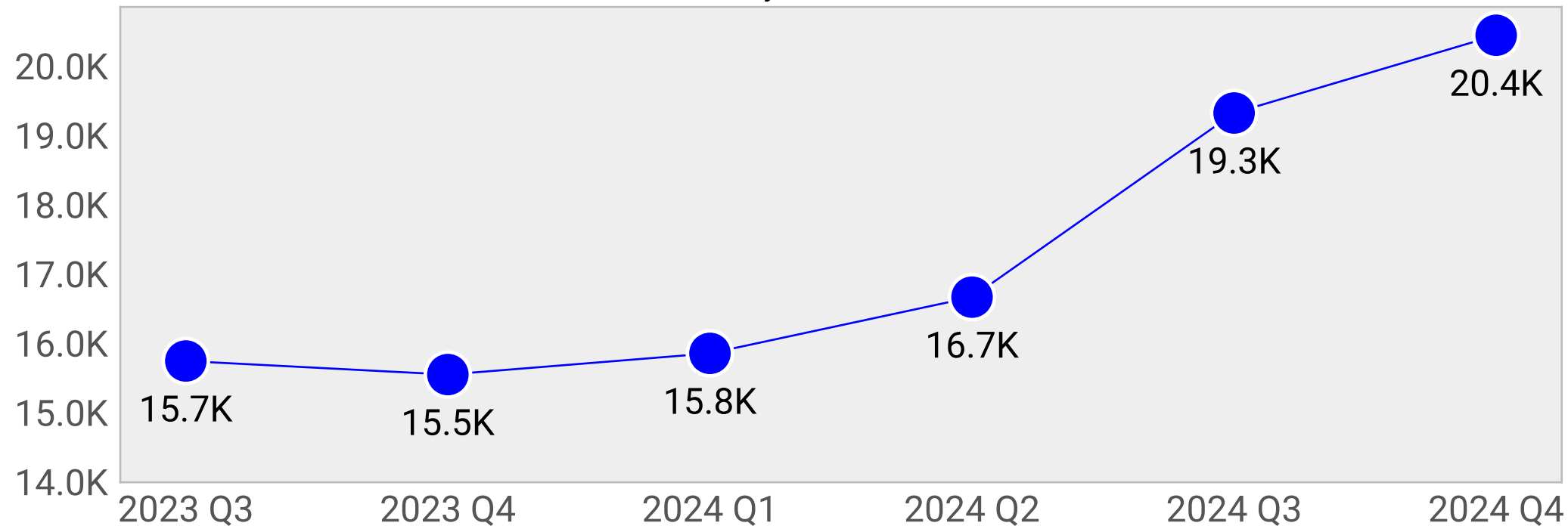
Total Members Receiving CalAIM Community Support Services from October 2024 to December 2024: 20,383



Total Members Enrolled in Enhanced Care Management in 2024: 72K

Total Contracted Providers: 86

Quarterly Enrollment Trend

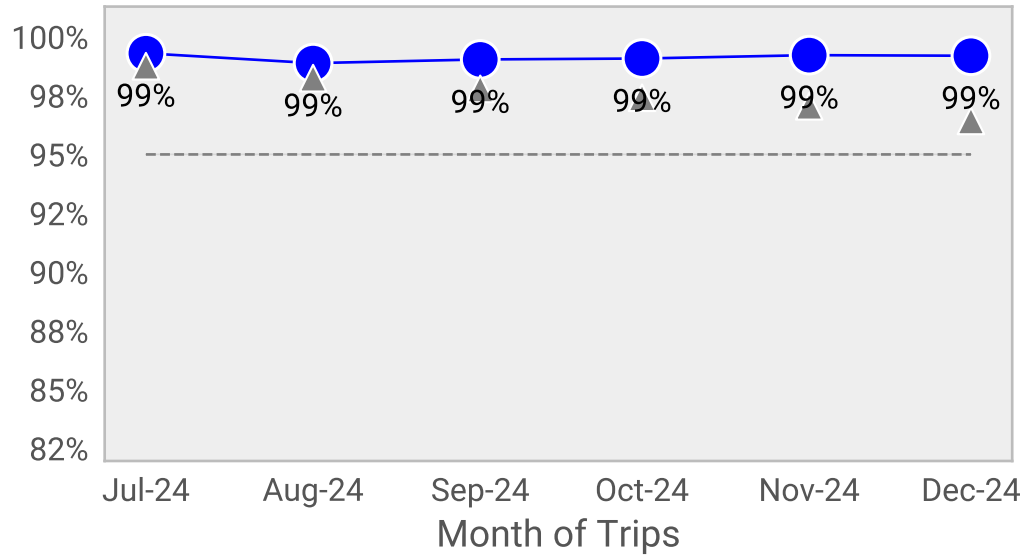


Call the Car

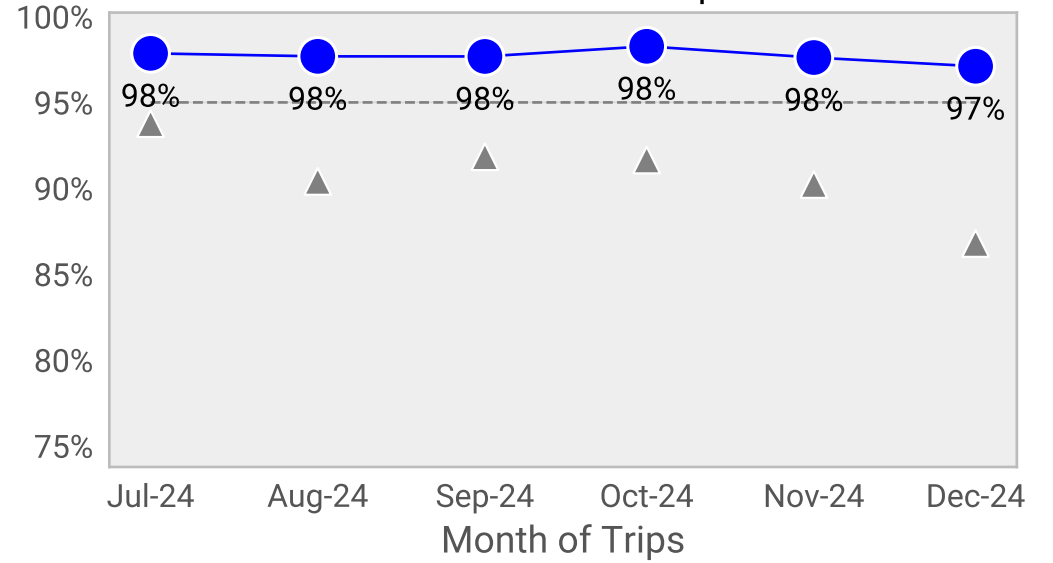


Call the Car On-Time Pick-Up Performance

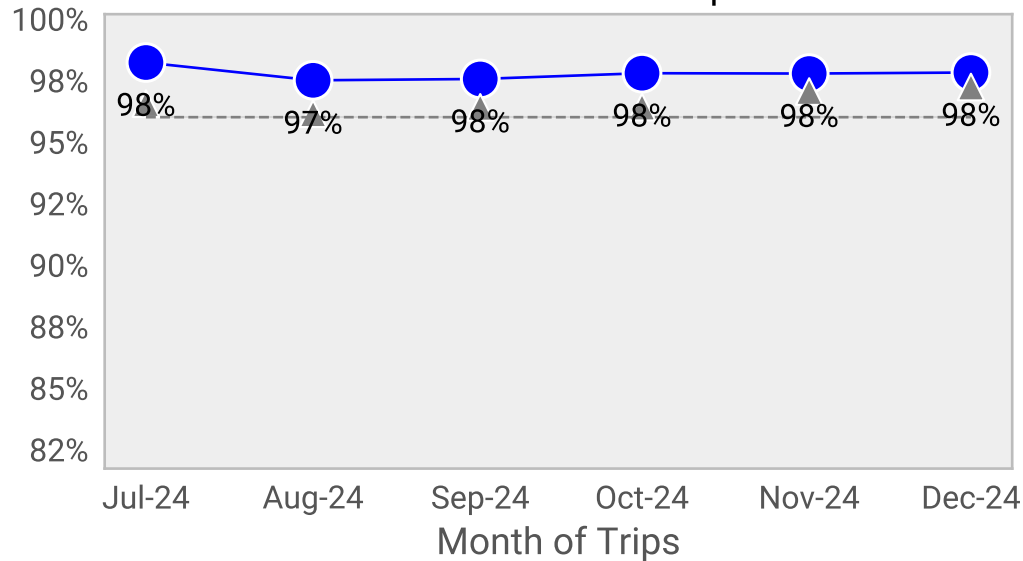
Call the Car Discharge Trips Rate



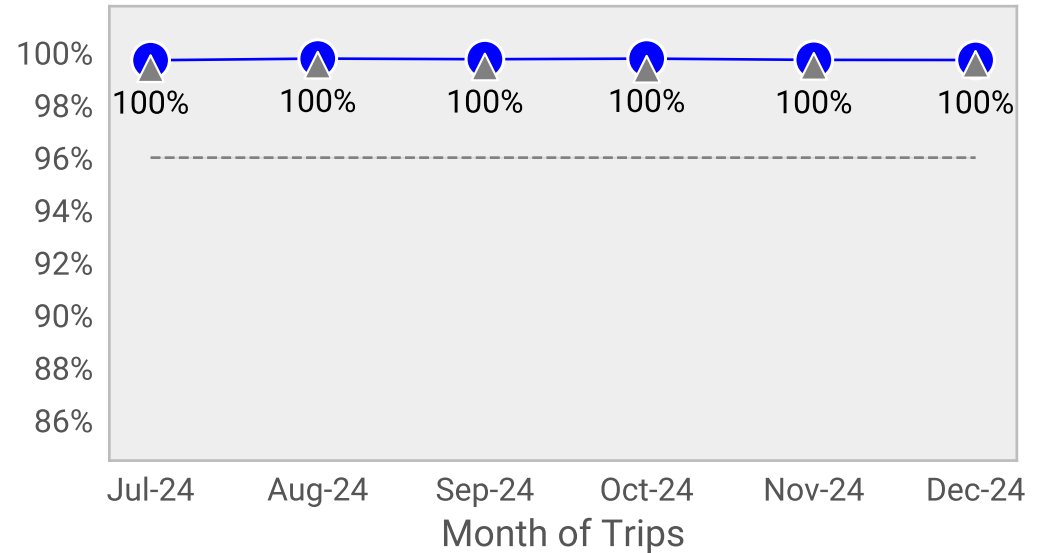
Call the Car Transfer Trips Rate



Call the Car Scheduled Trips Rate

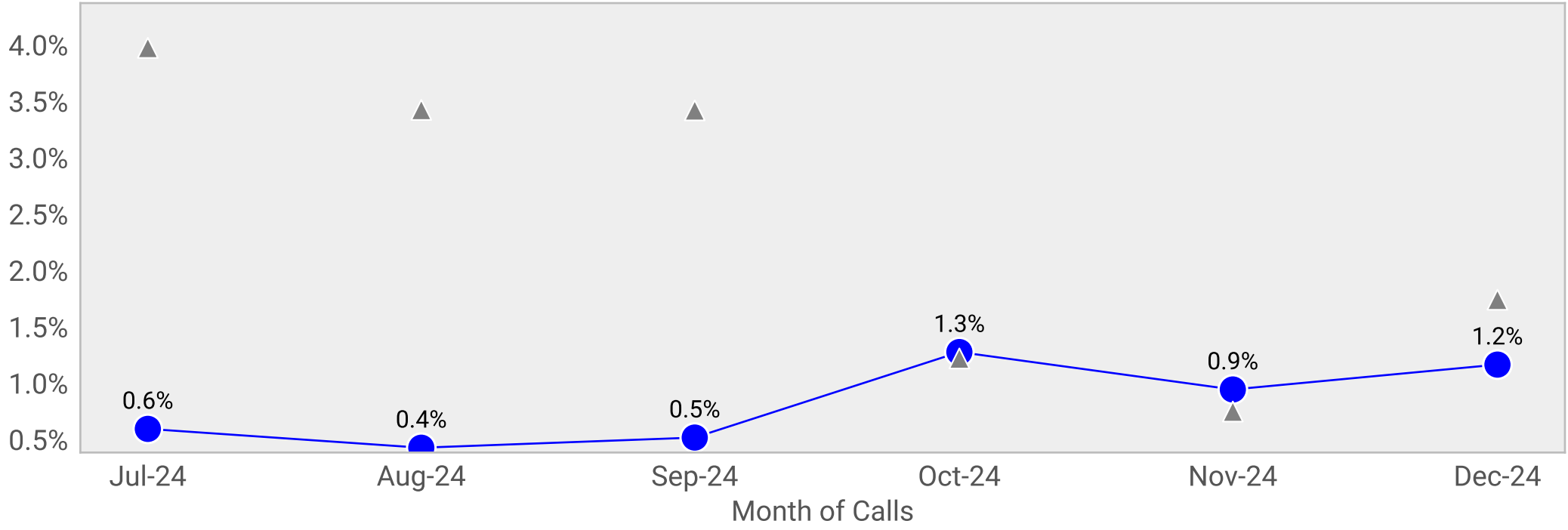


Call the Car Will Call Trips Rate



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

Call the Car Abandonment Rate



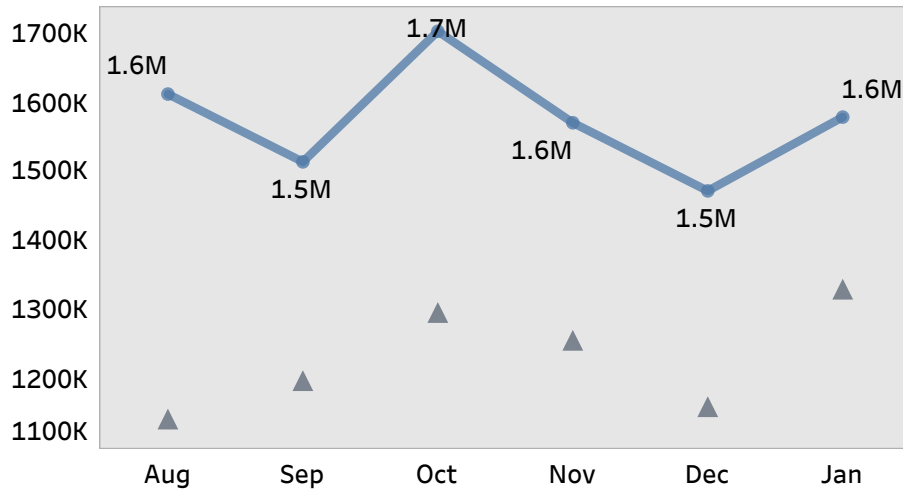
Triangles display the previous year's performance for the same month.

Claims Operations

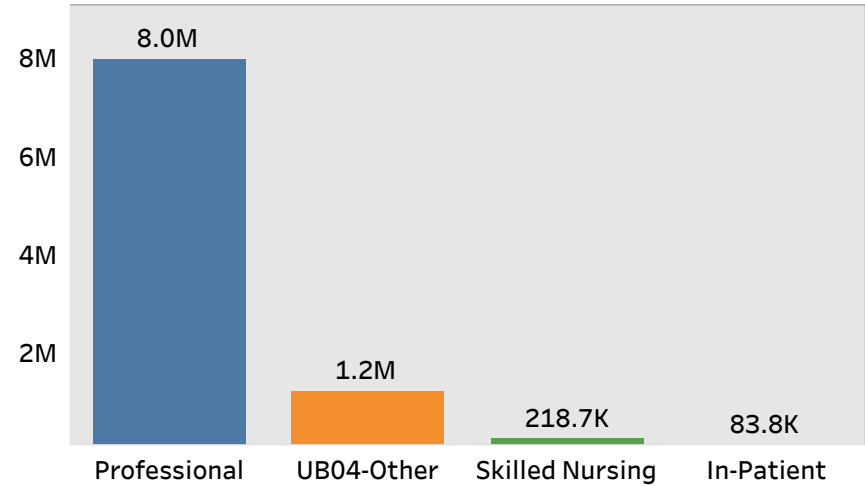


MCLA Claims Received

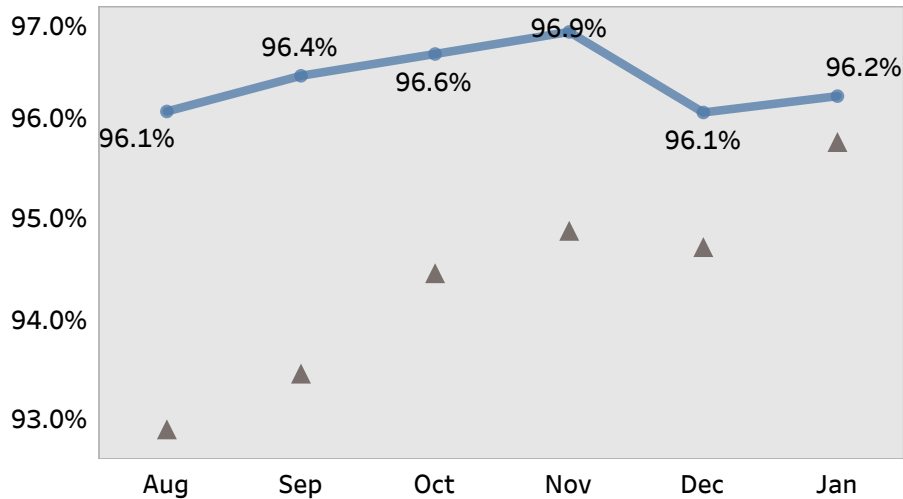
Total Claims Volume Received **Aug-2024 to Jan-2025**



Most Recent 6 months' Volume by Service Type **Aug-2024 to Jan-2025**



% of Claims Submitted Electronically **Aug-2024 to Jan-2025**



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

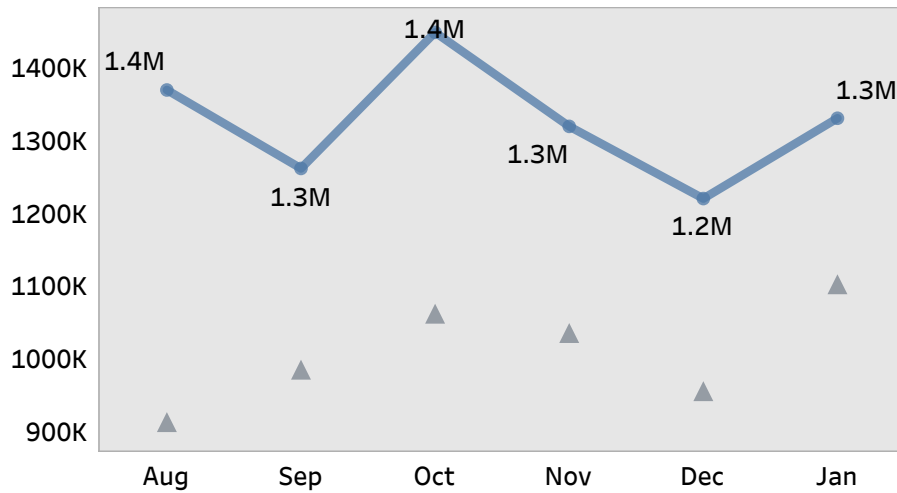
Claim Vol, Electronic Sub, Bill Charges charts based on Month of Receipt
Paid chart based on Month of Process

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

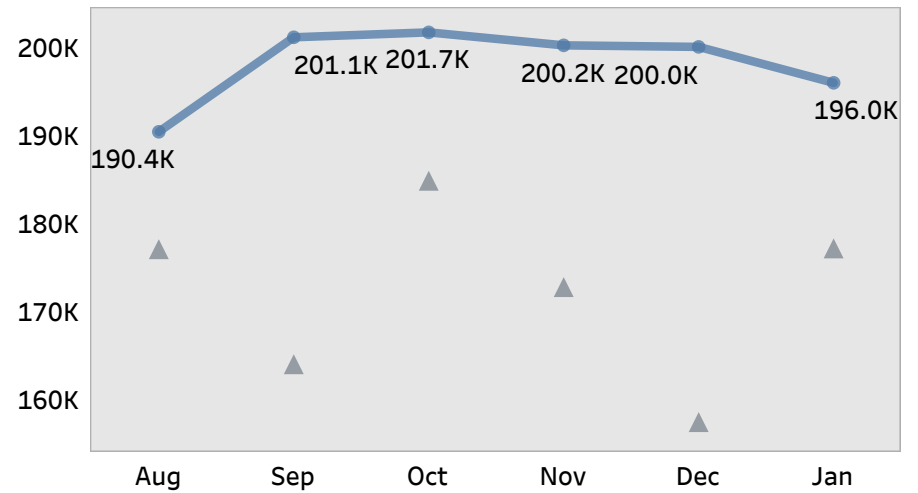


MCLA Claims Volume Received by Service Type

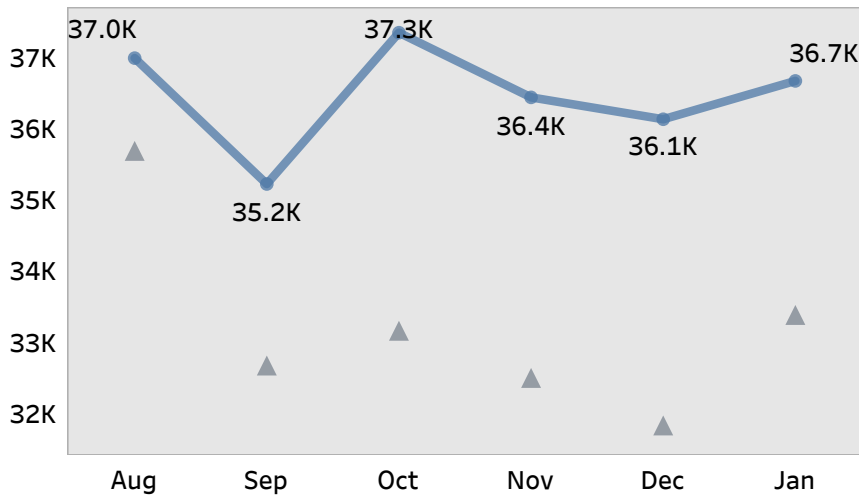
Professional Aug-2024 to Jan-2025



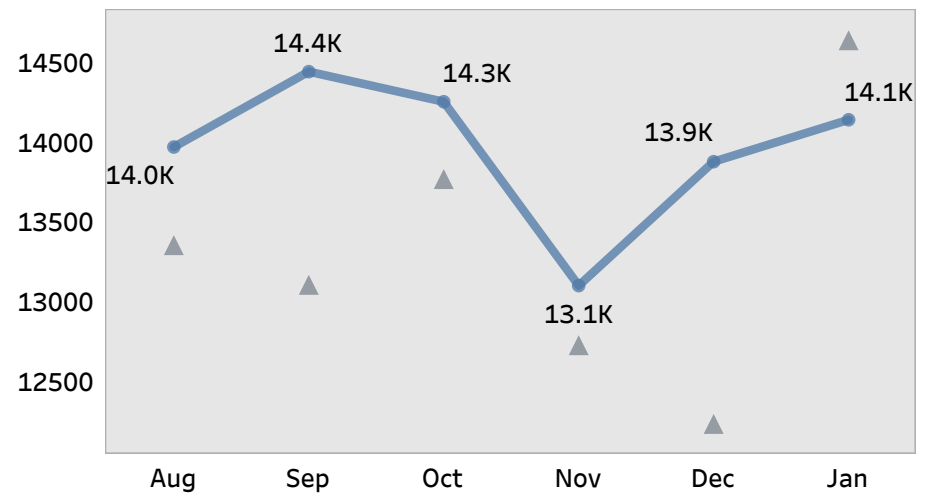
UB04 Other Aug-2024 to Jan-2025



Skilled Nursing Aug-2024 to Jan-2025



In-Patient Aug-2024 to Jan-2025



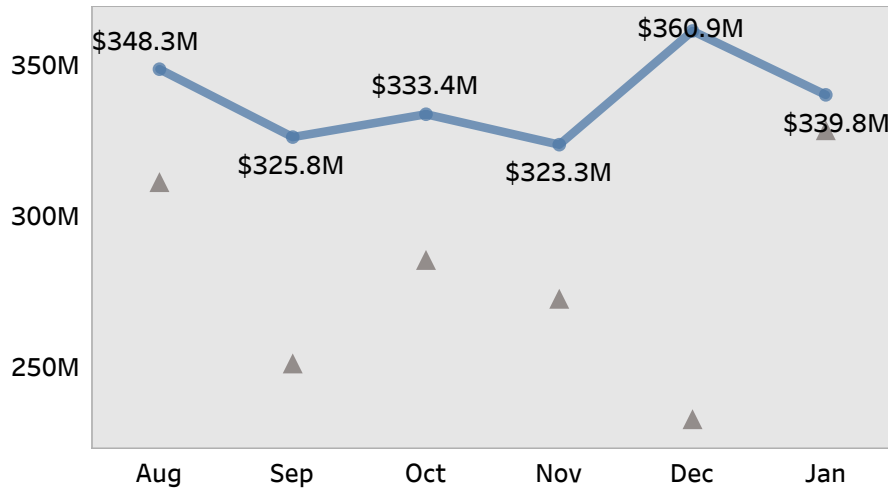
Triangles display the previous year's performance for the same month.

Charts are based on Month of Receipt.

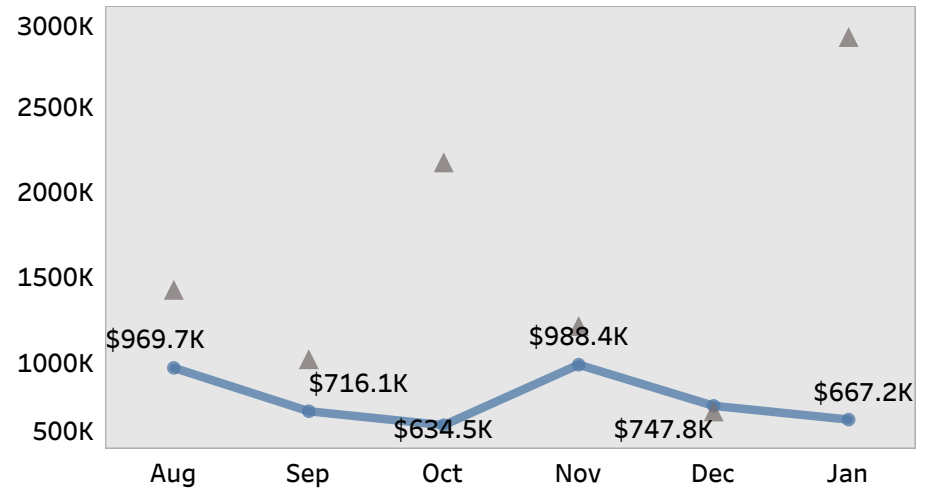


MCLA Payment Processing

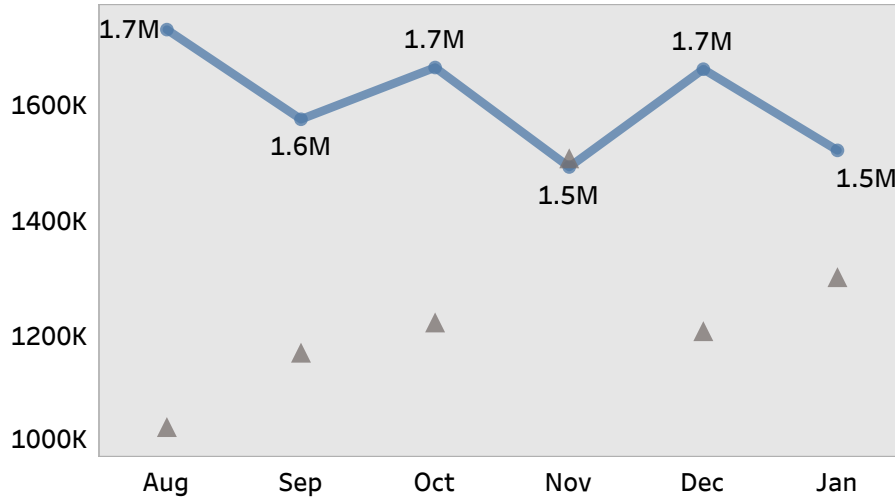
Total Paid (including Interest) Aug-2024 to Jan-2025



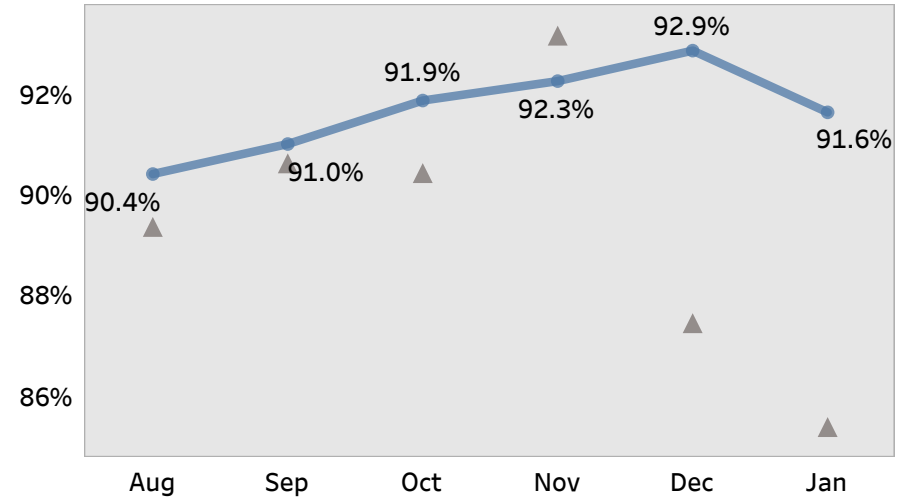
Total Interest Paid Aug-2024 to Jan-2025



Total First-Pass Adjudicated Claims Volume Aug-2024 to Jan-2025



% of First-Pass Claims Auto-Adjudicated Aug-2024 to Jan-2025



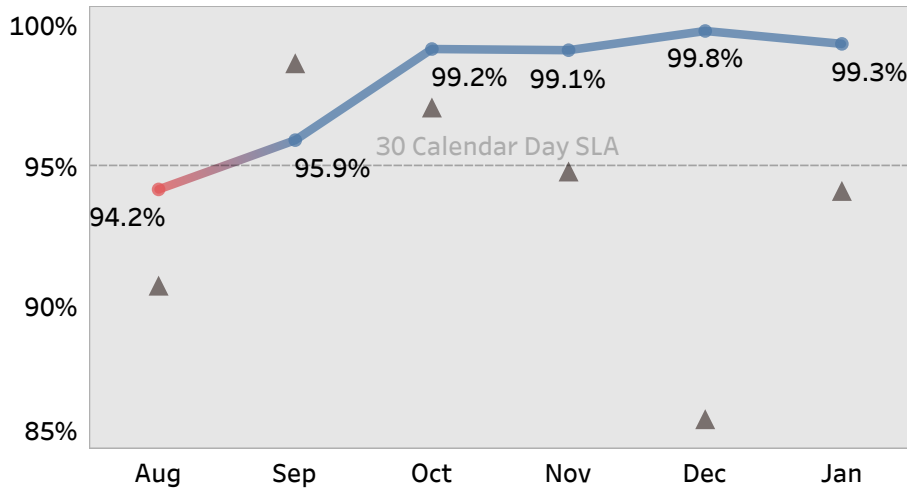
Triangles display the previous year's performance for the same month.

Charts are based on Month of Process.

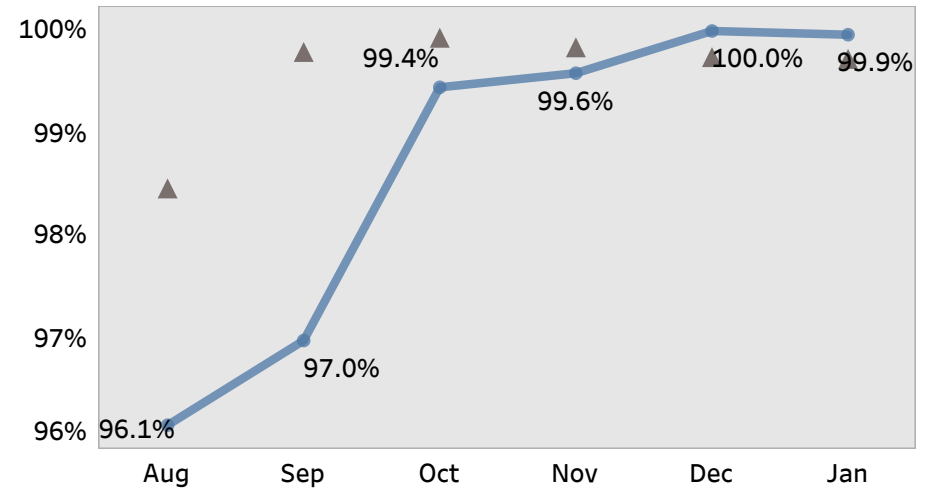


MCLA Claims Processing Timeliness - by Process Date

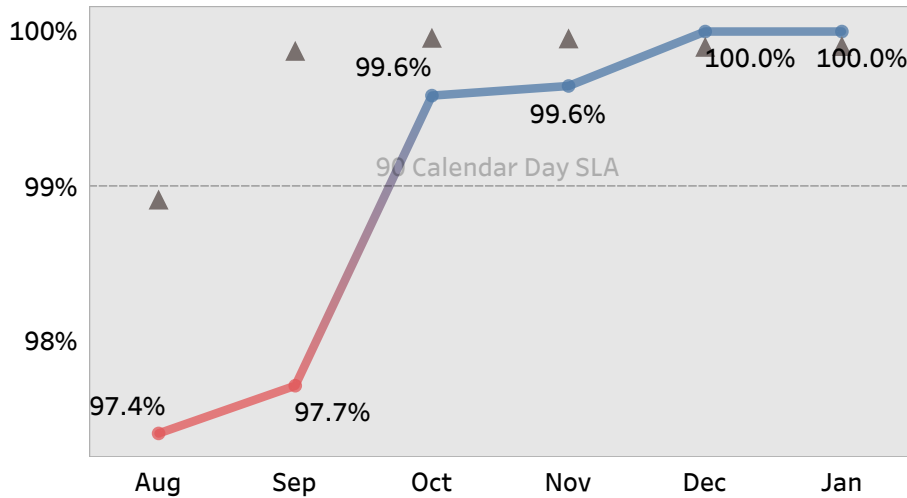
% Processed within 30 Calendar Days Aug-2024 to Jan-2025



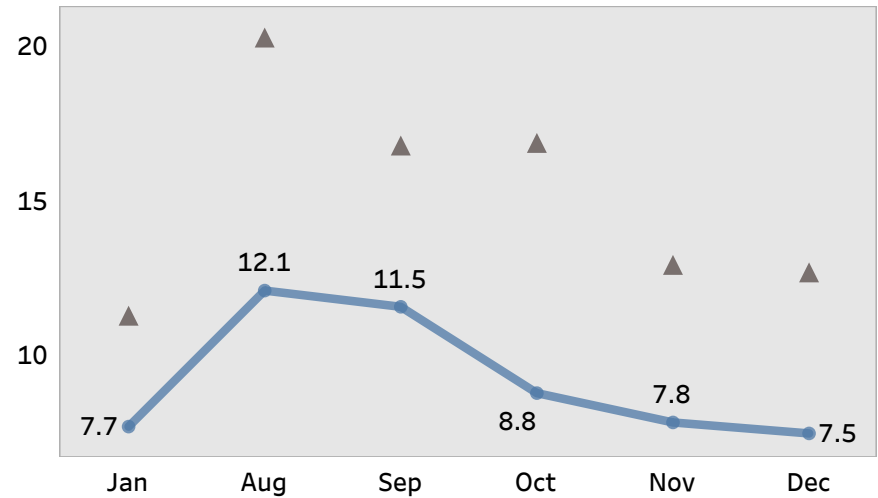
% Processed within 45 Business Days Aug-2024 to Jan-2025



% Processed within 90 Calendar Days Aug-2024 to Jan-2025



Average Calendar Days to Process Aug-2024 to Jan-2025



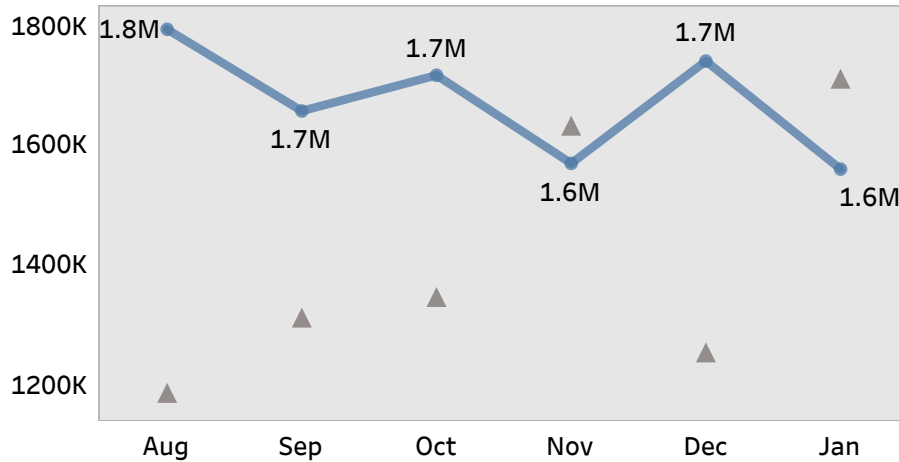
Triangles display the previous year's performance for the same month.

Charts are based on Month of Process.

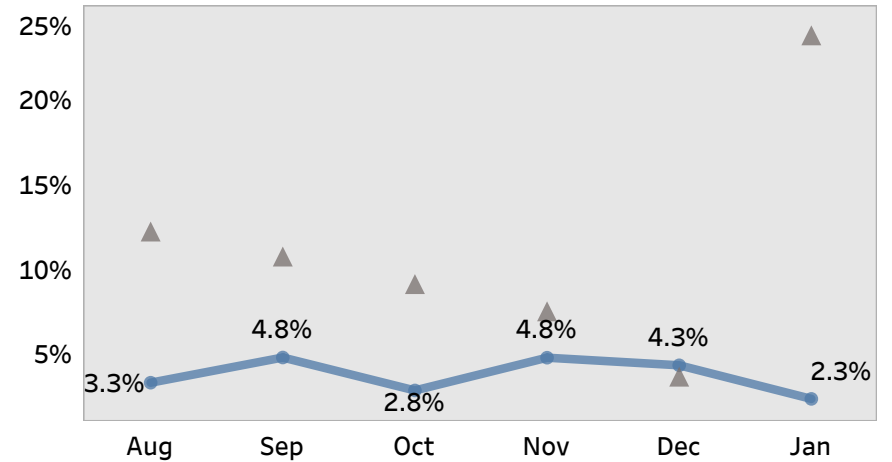


MCLA Claims Denials and Adjustments

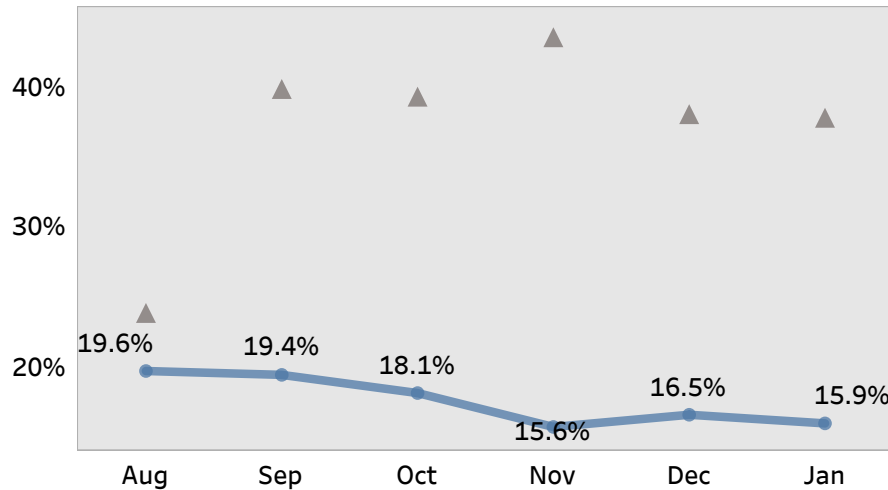
Total Claims Processed (Originals + Adjustments) **Aug-2024 to Jan-2025**



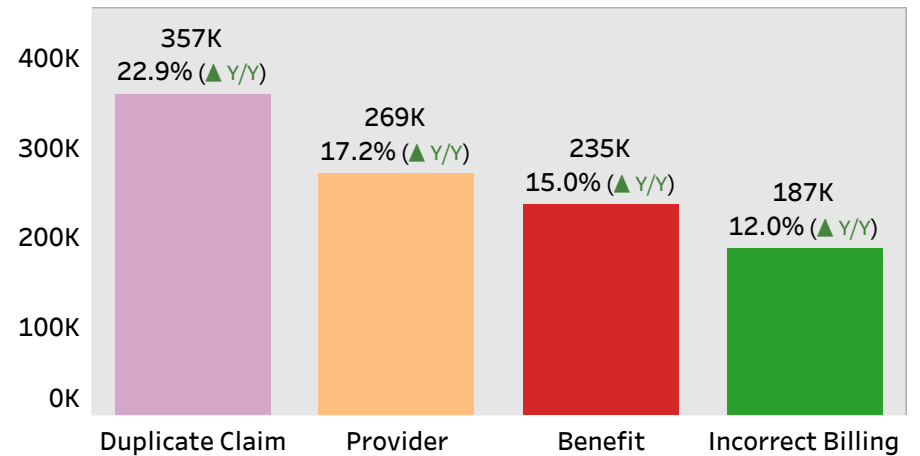
% of Total Claims Processed that are Adjustments **Aug-2024 to Jan-2025**



First-Pass Claims Denial Rate **Aug-2024 to Jan-2025**



Most Recent 6 months' Denial Volume by Reason **Aug-2024 to Jan-2025**



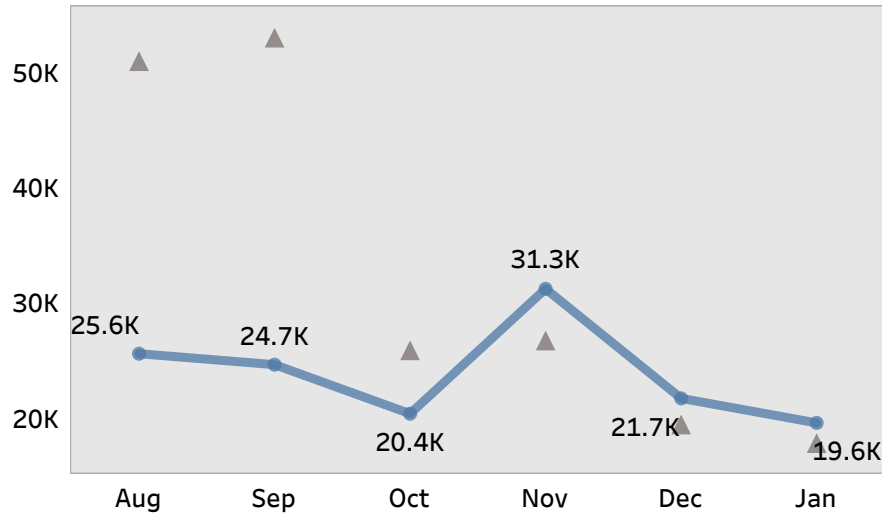
Triangles display the previous year's performance for the same month.

Charts are based on Month of Process.

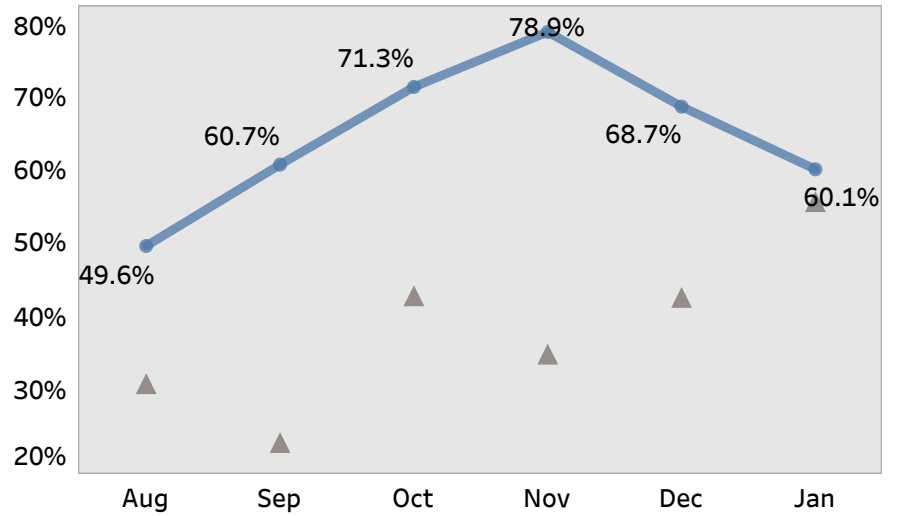


MCLA Provider Dispute Resolution Processing

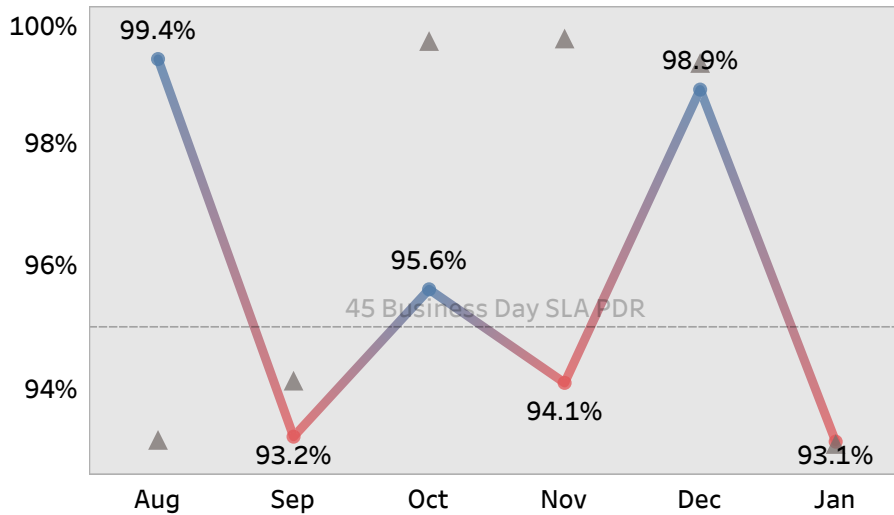
PDR Volume Received Aug-2024 to Jan-2025



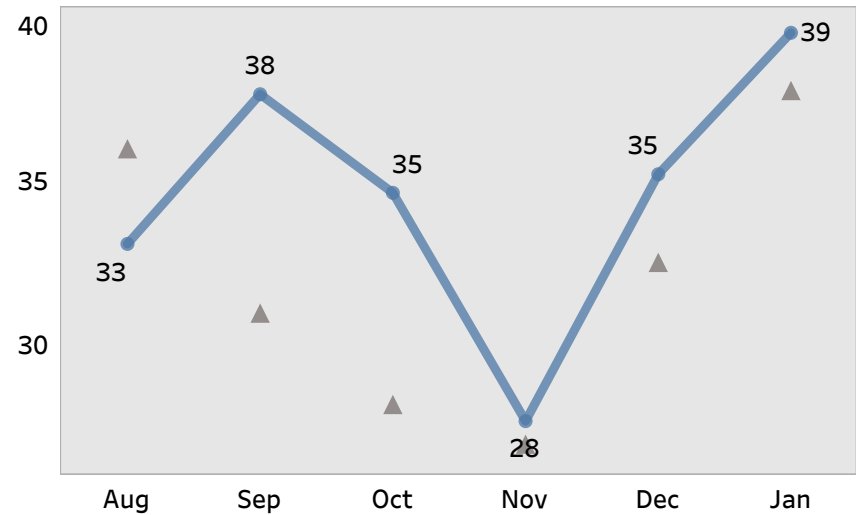
% of Closed PDR Cases that are Upheld Aug-2024 to Jan-2025



% Closed within 45 Business Days Aug-2024 to Jan-2025



Average Business Days to Process PDRs Aug-2024 to Jan-2025



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

Charts are based on Month of Process.



ADVISORY COMMITTEES

- **Provider Relations Advisory
Committee**
- **Temporary Transitional
Consumer Advisory
Committee**
- **Children's Health Consultant
Advisory Committee**
- **Technical Advisory
Committee**

BOARD OF GOVERNORS
Provider Relations Advisory Committee
Meeting Minutes – November 20, 2024

1055 W. 7th Street, Los Angeles, CA 90017



L.A. Care
 HEALTH PLAN

Members

George Greene, Esq., *Chairperson*
 Richard Ayoub **
 Stephanie Booth, MD
 Hector Flores, MD **
 Monica Gutierrez-McCarthy *
 Alice Kou, MD *
 Sabra Matovsky
 Ashkan Moazzez, MD, MPH, FACS, CHCQM

Zahra Movaghar
 John Raffoul
 Amanda Ruiz, MD *
 David Silver, MD
 David Topper
 Michelle Tyson, MD **
 Haig Youredjian

**Absent ** Via Teleconference*

Management/Staff

John Baackes, *Chief Executive Officer*
 Augustavia Haydel, Esq., *General Counsel*
 Sameer Amin, MD, *Chief Medical Officer*
 Noah Paley, *Chief of Staff*
 Acacia Reed, *Chief Operating Officer*

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
CALL TO ORDER	Sabra Matovsky, <i>Committee Vice Chairperson</i> , welcomed everyone and called the L.A. Care and JPA Provider Relations Advisory Committee (PRAC) meetings to order at 9:37 A.M. The meetings were held simultaneously. Ms. Matovsky described the process for public comment. <i>(Committee Chairperson George Greene joined the meeting.)</i>	
APPROVE MEETING AGENDA	The Agenda for today’s meeting was approved.	Approved unanimously by roll call. 10 AYES (Ayoub, Booth, Flores, Greene, Matovsky, Moazzez, Movaghar, Silver, Tyson and Youredjian)
PUBLIC COMMENTS	There was no public comment.	
APPROVE MEETING MINUTES	The August 21, 2024 meeting minutes were approved as submitted.	Approved unanimously by roll call. 10 AYES

APPROVED

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
CHAIRPERSON'S REPORT	<p>Chairperson Greene thanked Ms. Matovsky for calling the meeting to order. He wished everyone a happy holiday season and hoped that everybody will have an opportunity to spend time with family and friends.</p> <p>Chairperson Greene congratulated retiring CEO, John Baackes and thanked him for his service. He commended Mr. Baackes for creating the Provider Relations Advisory Committee, a forum for L.A. Care providers to have conversations on how to efficiently work collaboratively to serve L.A. Care members. He thinks there has been more transparency and conversation, and there have been improvements in L.A. Care's operations by engaging with providers. Chairperson Greene hoped that this sets the stage for Mr. Baackes' successor to continue this committee and its work. As this committee continues its mission and is successful, it will result in better care for L.A. Care members.</p>	
CHIEF EXECUTIVE OFFICER'S REPORT	<p>Mr. Baackes commented on the results of the recent election. Proposition 35 was approved in California with 67 % of the vote, an affirmation that the public understands the important role that Medi-Cal plays for the beneficiaries and the communities. He hoped that the additional funding will begin next year. It will go up in increments, estimated to be about \$2.6 billion in 2025, \$3.2 billion in 2026 and over \$4 billion in 2027. Other good news is that it showed that a coalition of like-minded folks with a common goal can accomplish things from the ground up. Mr. Baackes was pleased that L.A. Care started the coalition in June 2022.</p> <p>The industry faces an uncertain future and many challenges with the new federal administration, which was not particularly friendly to Medicaid and the Affordable Care Act. He added that he regrets announcing his retirement a year ago, because he likes a good righteous fight, and would rather be leading the charge than watching from the sidelines. He will find a way to participate, because he thinks there will be a lot to do in the next few years.</p> <p>Mr. Baackes reported that L.A. Care is in great financial shape. L.A. Care had two consecutive stellar financial performance years as a public health plan, which is important because L.A. Care's reserves are in a healthy position. Rates to begin January 1, 2025 are expected to be finalized in December, with very small incremental increases. In some rate categories there will be decreases. L.A. Care's healthy reserve level will enable it to honor all of its obligations. Mr. Baackes assured the committee that there will be no change in L.A. Care's strong financial relationship with providers.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>The new administration previously projected it wanted to impose work requirements for Medicaid beneficiaries and block grants to fund Medicaid, and L.A. Care’s reserves are going to be more important than ever.</p> <p>Geoffrey Paul Vitrano, <i>Lead Executive Owner Innovation & Implementation</i>, will preview L.A. Care’s provider portal. Mr. Baackes was glad to be ending on a high note, with the development of this provider portal.</p> <p>Chairperson Greene asked if California Department of Health Care Services (DHCS) offered any justification for the minimal rates for health plans and decreases for the provider community in terms of specialty costs this past year and the year prior.</p> <p>Mr. Baackes responded that DHCS claims it is due to acuity. In 2020 fiscal year through 2023, there were three claw backs for rates in the prior year. Even with those claw backs, L.A. Care was able to have good financial performance. DHCS clawed back \$280,000 from 2023 rates, claiming that the acuity of the members was lower than was built into the health plan rates in 2023. Due to the elimination of Medi-Cal eligibility redetermination during those years, L.A. Care was continuing enrollment for all.</p> <p>The State made three retroactive acuity adjustments. Because of lower acuity, according to DHCS, the rates will reflect that in the next year. The health plans have all pushed back on DHCS immediately taking back funding because of an acuity error on their part. L.A. Care has advocated that acuity should be for the remaining members, and acuity is higher. The normal way for DHCS to reflect that in the rates is to wait three years and look back, and then adjust rates going forward. L.A. Care has told DHCS to use current data. L.A. Care met with DHCS representatives. They will go review data more current than a three year look back. L.A. Care and the health plan trade associations, Local Health Plans of California (LHPC) and the California Association of Health Plans (CAHP), are pushing very hard.</p> <p>Committee Member Richard Ayoub asked about L.A. Care reserves and how long it could last. Mr. Baackes responded that L.A. Care’s reserves are about \$1.5 billion. In normal operations that is 90 days of operations. This is not significant level of reserves because there have been times when DHCS has delayed payment. L.A. Care has always agreed to do so because the reserves allow the plan to continue operations.</p> <p>L.A. Care has pointed out to Michelle Baass, DHCS Director, that some safety net hospitals get half of their funding through L.A. Care’s reimbursement for services performed for members, and the other half comes from directed payments based on arcane actuarial</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>processes. The directed payment is made twice a year, and the providers call L.A. Care to ask for an advance payment when needed. Mr. Baackes also pointed out to Director Baass that it has become an annual event for L.A. Care to advance payment three or four months ahead of the State’s directed payments to safety net hospitals. After a month or two, the hospitals are asking to get an advance on the next one, with L.A. Care acting as a de facto bank. Mr. Baackes pointed out to the DHCS Director, that L.A. Care is lousy banker because L.A. Care does not charge interest. L.A. Care is losing money. A part of L.A. Care’s success is that half of its revenue comes from investment income. When L.A. Care makes an advance to a provider, it loses some interest income. L.A. Care used to get paid by DHCS at the beginning of the month, but now DHCS asks for a delay and L.A. Care gets paid at the end of the month. This is usual practice in most States. The reserves allow L.A. Care to operate successfully and it all balances out at some point.</p>	
COMMITTEE ISSUES		
<p>L.A. Care’s Provider Portal Preview</p>	<p>Mr. Baackes introduced Mr. Vitrano, who has been at L.A. Care for almost ten years. Three staff in L.A. Care followed him from Philadelphia who had worked with him at AmeriHealth Caritas: Mr. Vitrano, Noah Paley, <i>Chief of Staff</i>, and Acacia Reed, <i>Chief Operating Officer</i>. Mr. Vitrano was in charge of customer service at AmeriHealth. He has been a wonderful asset and has been really critical in a lot of the technological innovations in L.A. Care’s customer service function and other operations. Mr. Vitrano thanked Mr. Baackes.</p> <p>Mr. Vitrano provided a demonstration of the functions and features of the first release of L.A. Care’s provider portal scheduled to be launched at the end of December 2024. The portal is targeted for users to check real time eligibility, authorizations and status of claims submitted. The portal provides functionality and features according to the provider type. For a service provider or a prescribing provider, it will automatically go to a profile to view functions is available. Notice of action letters associated with the authorizations will be attached online. Users can view all the information available.</p> <p>Mr. Vitrano talked about coverage. With L.A. Care’s delegated model it can be difficult to correctly direct authorizations. In the benefit query of this portal, users can select a benefit, such as community support, inpatient/outpatient, anything that would have either financial or the authorization responsibility. A benefit query will provide brief information of the actual benefit detail for allowed limits, benefit year, prior authorization if required, and any member co-pay responsibility.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>L.A. Care has added a document application system for submitting authorizations, the prescription, doctor's notes. Providers will be informed about requirements to provide a DME certification. When an authorization is entered into the system, it will be sent to the team that reviews authorizations. Anything done in the portal by the user creates a transaction record, and the user is informed about eligibility and movement of members. L.A. Care has the ability to send bulk secure messages to providers or to individual users. The portal will show up to one hundred most recent authorizations with the status.</p> <p>The portal was not created to replace Payspan and provider remittance advice. It will allow the user to easily find the check number for paid claims. Information about L.A. Care's compliance delegated oversight and audits is going to be available. It will create efficiency for L.A. Care staff and providers. Mr. Vitrano noted that webinars on how to use the portal will be available.</p> <p>In response to a question if it will be the same for claims processes, Mr. Vitrano responded that L.A. Care encountered issues with claims that need attachments or invoice, and current processes will continue.</p> <p>Mr. Vitrano was asked if it will populate with names, and he noted that a user can search for a provider available in that network. L.A. Care is not responsible for selecting the provider. Each user will only be able to see information for their account. For example, Call the Car (CTC) does not need to see authorizations for other providers.</p> <p>Michelle A. Tyson, M.D. noted CTC will use this portal for authorizations, eligibility, and resubmission of disputes. CTC would like more detailed information. Mr. Vitrano noted that CTC is high on the list of L.A. Care's trusted providers and will arrange a meeting.</p> <p>Mr. Vitrano noted that as the provider portal rolls out, it will be new for all users. L.A. Care will release a basic version. Demonstrations have been done with a few providers. L.A. Care will provide training for users.</p> <p>Chairperson Greene congratulated and thanked L.A. Care, noting that this is continued progress. He volunteered his association to help with training or webinars to offer to their collaborators and partners. HASC does a very good job of getting in touch with all the hospitals in Los Angeles County and can help send out invitations to the appropriate people.</p> <p>Chairperson Greene asked how much data will be loaded when the portal is launched or will it be on a go forward basis. Mr. Vitrano noted that Tom MacDougall, <i>Chief Technology and</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>Information Officer</i>, and Mr. Baackes are the masterminds of this project, along with many staff members at L.A. Care. Past data will be available and searchable but will not have the same look as current data. The next phase will include the SAR level data which is the more detailed.</p> <p>Dr. Tyson asked if a provider would have the ability to know whether or not the member had transportation and were on their way with transportation to a dialysis appointment or physician appointment. Mr. Vitrano noted that if the authorization was submitted by the provider, they will see the authorization. They will not see the claim unless it reports up to them. A PPG will be able to see that transportation was done for the member. It's all about permissions and hierarchy. Dr. Tyson noted that CTC is sensitive to the fact that transportation is a costly benefit. CTC is also sensitive to the fact that utilization has gone up. She asked if CTC could see in real time that CTC is taking the member to a covered location, for example, a pharmacy. Mr. Vitrano responded that the pharmacy claims will not be in this launch. Mr. Vitrano reiterated that reauthorizations are not the same as an initial authorization. Members who are on recurring supplies or service would need a reauthorization periodically.</p> <p>In response about a member in the direct network moving to a PPG, Mr. Vitrano responded that would be a transfer, and the new provider would have historical information. That is part of what L.A. Care is trying to do because members move around.</p>	
<p>Participating Physician Group (PPG) Scorecard and Internal Performance Metrics</p>	<p>Acacia Reed, <i>Chief Operating Officer</i>, presented the Participating Physician Group (PPG) Scorecard and Internal Performance Metrics. <i>(Please contact Board Services for a copy of the presentation.)</i></p> <p>Priti Goleccha, MD, <i>Senior Medical Director, Care Delivery</i>, presented the MCLA Authorization Processing Timeliness. Timely processing is above the target, close to 99% throughout the months. Inpatient hospital admission PTMPM increased. L.A. Care looked at some of the data to figure out what might be causing this. Some of that could be the behaviors going back to pre-COVID era. Going forward, L.A. Care will have more data to show at future meeting to show comparison of utilization patterns pre-COVID, how COVID affected it, if L.A. Care is going to see a new normal, or something else might be causing the spike.</p> <p>Dr. Goleccha presented the comparison of Provider Participating Groups (PPGs) and L.A. Care's provider network. The confidence intervals for the largest PPG with the higher membership is smaller vs the PPGs with lower membership is larger. Medical Management is talking to the consistent outliers for this metric and working with them to figure out what</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>might be causing the spike. Staff is also working with them to create initiatives with members perspective to decrease those numbers.</p> <p>Dr. Goleccha talked about MCLA In-Patient Hospital 30-Day Readmission Rates by Segment and PPG. Compared to last year, it is consistently lower. There are some seasonal trends which were also there in the previous years but are consistently lower. Staff is working on the transition scale of care initiatives to keep the low readmission and consistently bring it down further.</p> <p>Comparisons of PPGs and the outliers, staff is working with the PPGs to understand what might be causing this: is this a particular disease condition, a particular zip code. Staff is working with them to create initiatives to bring that down.</p> <p>The utilization PTMPM is seeing a very similar picture. Staff is wondering about this new normal and the impact comparing to pre-COVID era to see if is this something which might be actually going up because patients are not afraid. Staff will have more data on this next year as well but have not seen any particular disease condition or particular ICD tense which might be causing this higher intake compared to last year.</p> <p>Dr. Golechha presented the MCLA Potentially Avoidable Emergency Department Out-Patient Visits PTMPM data. There was the expected spike between November to December that is seasonal. It was slowly going down and it would be staying up a little bit during this month toward spring like last year.</p> <p>Sameer Amin, <i>Chief Medical Officer</i>, presented the data for CalAIM Community Support Services. L.A. Care is continuously working with PPGs with L.A. Care members to get more eligible members using these benefits. The assumption is when they are using these services, their adverse utilization and disease progression would help because L.A. Care is working on their social determinants of health (SODH) which might be affecting their health.</p> <p>Enhanced Care Management (ECM) is another benefit under the CalAIM. L.A. Care is tracking members quarterly who are enrolled in ECM to make sure more members are enrolled. Enrollment is slightly going up from the 4th quarter of 2023. As they get lower risk, they might come out of the ECM category, that is why the up and down trend.</p> <p>Noah Paley, <i>Chief of Staff</i>, presented the performance data of Call The Car (CTC). With the assistance of Dr. Tyson and her team, rigorous monitoring of CTC's performance through October is ongoing. In six of the eight service level categories, CTC is performing above the</p>	

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	<p>applicable metrics. L.A. Care is working on onboarding a transportation vendor to supplement CTC's performance in the categories of hospital transfers and discharges. CTC's performance on these two categories has substantially improved and are still at 98% since the implementation of the corrective action plans last year. They have increased from the high 80s, to low 90s, to 98 %. Onboarding an additional transportation vendor would help in those areas to bring them up to 100%. Mr. Paley asked Dr. Tyson if she has anything else to add regarding the collaboration with L.A. Care on onboarding a supplemental transportation vendor.</p> <p>Dr. Tyson thanked Mr. Paley and noted that it has been a collaborative effort with everybody over here, especially with the two SLAs that were at a 100%. CTC endeavored to move these patients out of the hospitals because the complaints are high. CTC has spent a lot of time educating them to know what that the time frame is. The supplemental transportation vendor that L.A. Care is arranging will be something that CTC can outpost at these particular hospitals where CTC has the most difficulty. Dr. Tyson added CTC can actually achieve a 100%.</p> <p>Chairperson Greene thanked Dr. Tyson and Mr. Paley. He expressed his appreciation because when this challenge was brought to L.A. Care and to this committee, there was not a pushback. There was a commitment to engaging to work collaboratively to find solutions and to improve. The data shared demonstrated improvement.</p> <p>Chairperson Greene informed that he just sent a message to the team at Hospital Association of Southern California (HASC). He has not heard directly from any of HASC members as of late regarding CTC and transportation issues. He expressed his appreciation and commitment to try to work on this important issue because this transport issue with these members is very important. It sounds like CTC is on a path to hopefully achieve as close to 100%.</p> <p>Suma Simcoe, <i>Deputy Chief Operating Officer</i>, talked about Claims Operations metrics. Claims processing has improved. Timeliness and accuracy are moving in the right direction. The automation rate and electronic claim submission rate has also improved. Interest payment is going down. This is an indication that L.A. Care is paying claims correctly first time. The increase in interest payment in July was related to settlements.</p> <p>Claims payment timeliness is showing significant progress, for the most part we are processing 95% of the claims within 30 days calendar days and 99% of the claims within 90 days. L.A. Care receives a lot of duplicate Claims because of the implementation of COBA</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>claims. Medicare send us the claims and then the providers also submit the same claims. Most of the claims from Medicare are from out of network providers. These providers are not in L.A. Care’s system and therefore we must deny these claims with a request to provide w-9 so that we can setup the providers in our system and pay the claims. The benefit denials are related to D-SNP claims where we need primary EOB to process the secondary claims. L.A. Care is working with its CRM team on additional provider education opportunities e.g., missing modifiers etc. This will further reduce the denial percentage.</p> <p>For Provider Dispute Resolution (PDR) performance, nothing is standing out except that the upheld rate went down a little bit due to retroactive COVID-19, CTC, and other PDRs that were processed during this quarter. Staff is working towards improving the ‘upheld’ rate. One of the reasons for PDR overturn is prior authorization timing. Sometimes the prior auth is not available when we process the original claims. When the providers submit the paper authorization along with PDR, L.A. Care overturns the denial and pay the claim. We are working on improving the prior auth process by loading the auths directly into the Claims payment system. We are also working on improving the average turnaround time on the PDRs.</p> <p>Chairperson Greene requested for data on the average length of members enrollment in ECM, how long do they stay in the program.</p> <p>Dr. Amin noted that L.A. Care should be able to get that information. He added one of dilemmas with DHCS is that they keep saying, “well, people will graduate, and we know hat many of these people should never graduate because they are going to need this level of care for the rest of their lives.” He was very concerned that if DHCS may come back at some point and ding L.A. Care in some way because L.A. Care is keeping members in ECM longer than their actuaries deem appropriate.</p> <p>L.A. Care is very concerned that DHCS is averaging the rate for people that are in long term care with people who are eligible for long term care but still being cared for in the community. That blended rate waters down the amount of money L.A. Care gets. The reason they are doing this rationale is that they wanted to incent the plans to move people out of long-term care. Once somebody is in custodial care after 90 days, it is very difficult - you cannot move them out. In the minds of the actuaries and the regulators, L.A. Care and providers have to consistently give them the data to show that is not going happen and, do not do your pricing methodology around that because it does not match the reality. It</p>	

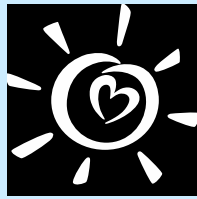
AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>becomes academic exercise as a policymaker. I do not understand how it would actually incent plans to move people out to the community because they will recalculate the rates based on more people in the community.</p>	
<p>OPEN FORUM</p>	<p>Chairperson Greene asked for comments from the staff and topics of interest that the committee would like to bring back for discussion.</p> <p>Dr. Tyson is interested in the Committee continuing its trajectory for next year, and what the PRAC will be looking at focusing on going forward.</p> <p>Chairperson Greene asked about the point staff person for the PRAC. He added that if Committee members have thoughts about the work of the PRAC or agenda items that could be built into a work plan for next year. He made a commitment to working with staff to develop initial thoughts on a work plan for next year. Chairperson Greene noted that if the Committee members have thoughts on issues or research for the staff to review with this committee for discussion in 2025, to please email him and Dr. Amin.</p> <p>Committee Member Hector Flores thanked everyone for a great meeting. His topic for the future is the managed care organization (MCO) tax, if there will be legislation and maybe hearings, and a stakeholder advisory committee. There are gubernatorial and legislative appointments, and the PRAC could consider nominating Los Angeles County participants at that level to set guidelines. He noted that prior to the national election the Centers for Medicaid and Medicare Services (CMS) was concerned about disparity between payments by Medi-Cal health plans versus non Medi-Cal health plans. That is something that the new administration might want to explore. Committee Member Flores thinks it would be useful for PRAC to hear those perspectives. A separate issue is the Office of Health Care Affordability (OHCA) and cost targets, as to how local health plans begin to address that or at least what may be anticipated.</p> <p>Dr. Amin noted these are great topics. It can be confusing for health plans because (OHCA) was not originally targeting Medi-Cal plans. They indicated it would get to that later. Dr. Amin thinks plans should not assume they would be isolated from that because the OHCA is targeting providers and hospitals. We need to work with them because cost issues may affect the ability to serve members. He feels it should be more integrated and endorsed health plan participation.</p> <p>Chairperson Greene agreed. He thinks that OHCA is staffed with individuals who are policy wonks and may know nothing about health care. They will be making some of the most</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>important decisions about hospitals for the foreseeable future. Ultimately if this office is not managed well and hospitals potentially will shut down services and some will close. He has been talking to staff at L.A. Care about the general shortage of specialists, in particular those that take Medi-Cal patients in certain areas of Los Angeles County. He has asked what can be done to improve access to care, because providers in L.A. Care's direct network are experiencing something similar. Part of Prop 35, the way the money was bucketed and the bulk of funding goes for primary and specialty care reimbursement, which the hospitals supported because if there are not those doctors in the community, they are going to wind up in the hospital emergency rooms. Part of the problem is that a Medicare plus rate is used and there are still not enough doctors, so there is little relief from the MCO tax nor the targeted rate increase (TRI) funds. Medicare rates are not enough and there is no support for higher rates. Another part of that problem is that Medicare and Medi-Cal rates are being cut, now at 87.5 %. He worries about the future of Medicare and Medicaid in this current environment. It will be difficult for hospitals and providers for the next few years and unfortunately it might extend beyond the next four years.</p>	
ADJOURNMENT	The meeting adjourned at 11:30 a.m.	

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:

George Greene, Esq., *Chairperson*
Date Signed _____



L.A. Care
HEALTH PLAN®

Board of Governors
MOTION SUMMARY

Date: March 6, 2025

Motion No. TTECA 102.0325

Committee: Temporary Transitional Executive
Community Advisory Committee (TTECAC)

Chairperson: Ana Rodriguez

Issue: Long-distance L.A. Care members travel to access primary care providers (PCP), specialist and urgent care services and unreliable medical transportation services provided by contracted vendor.

Background: Concerns were initially raised during the December 19, 2024, RCAC 5 meeting. Upon escalation to the February 12, 2025, TTECAC meeting, members from all eight regions affirmed experiencing the same challenges, emphasizing the need for comprehensive long-term and sustained solutions.

Specific Challenges:

- Long Distance: Members reported having to travel long distances to see a primary care provider and specialist outside their area of residence, exceeding L.A. Care’s travel time and distance to care standards.
- Long Wait Times: When L.A. Care members are referred to a distant provider (Specialist or PCP), they are advised to contact member services to switch providers. This creates challenges, as members encounter difficulties in obtaining assistance due to extended wait times to connect with a representative.
- PCP and Specialist Availability: Not enough providers and specialist are available in each Region.
- Urgent Care: Members have expressed that they are unable to quickly find urgent care centers that accept L.A. Care Health Plan and are forced to use emergency services.
- Transportation: Members have reported poor customer service when utilizing “Call the Car” for medical services resulting in late arrival to medical visits.

Member Impact: For L.A. Care Health Plan to work to improve access to care by contracting with more PCPs, specialist, and urgent care facilities. This motion also requires a review of current grievances related to medical transportation services with “Call the Car” LAC medical transportation vendor. By addressing these barriers LAC can improve equitable healthcare services for all health plan members and improve the overall member experience.

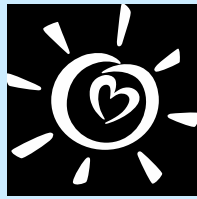
Budget Impact: Staff will return with an estimate of budget impact once a response to the attached motion is developed. Define staff can this be estimated or should it state unknown.

Board of Governors

MOTION SUMMARY

Motion: The Temporary Transitional Executive Community Advisory Committee (TTECAC), on behalf of Regional Community Advisory Committee (RCAC) Region 5, request the Board of Governors to act on the following items which impacts member experience.

1. **Provide a Report with solutions by May 2025**
Conduct a review of contracted PCPs, specialist, and urgent care facilities, along with a baseline analysis of L.A. Care's travel time and distance based on care standards and member zip codes.
2. **Create Solutions to Address Long Wait Times with Member Services:**
Provide solutions to reduce wait times for members seeking assistance with PCP and specialist changes.
3. **Develop a Resource Guide of Urgent Care Facilities:** Compile a list of urgent care facilities that currently accept L.A. Care and create a resource guide to be distributed to members, providers, web and clinics. Require all IPAs to provide their urgent care affiliation or contract with urgent care to ensure access and impact on overall cost of consumers.
4. **Call the Care Medical Transportation Services:** Review current grievances related to poor customer service and late arrivals to medical appointments experienced by members using Call the Car. Increase vendor accountability and implement necessary improvements to enhance the member experience and decrease late arrival to medical appointments.



L.A. Care
HEALTH PLAN®

Board of Governors
MOTION SUMMARY

Date: March 6, 2025

Motion No. TTECA 103.0325

Committee: Temporary Transitional Executive
Community Advisory Committee (TTECAC)

Chairperson: Ana Rodriguez

Issue: TTECAC members expressed concerns about the long-distance L.A. Care members must travel to access primary care providers (PCP), specialist and urgent care services.

Background: Concerns were initially raised during the December 18, 2024, RCAC 6 meeting. Upon escalation to the February 12, 2025, TTECAC meeting, members from all eight regions affirmed experiencing the same challenges, emphasizing the need for comprehensive solutions.

Specific Challenges:

- Long Distance: Members reported traveling over 15 miles and 30 minutes to see a primary care provider or specialist outside their area of residence, exceeding L.A. Care’s travel time and distance to care standards.
- Long Wait Times: When L.A. Care members are referred to a distant provider (Specialist or PCP), they are advised to contact member services to switch providers. This creates challenges, as members often face long wait times and encounter undertrained member service representatives who lack knowledge or have access to assist with provider changes and answer questions.
- PCP and Specialist Availability: Not enough providers and specialist are available in each Region.
- Urgent Care: Members have expressed that they are unable to quickly find urgent care centers that accept L.A. Care Health Plan and are forced to use emergency services which ultimately impacts LAC cost.

Member Impact: Overall accessibility of care, access to contracted PCPs, specialist, and urgent care facilities. Addressing this issue will ensure equitable access to healthcare services for all L.A. Care Health Plan members and improve the overall member experience.

Budget Impact: Will return with an estimate of budget impact once a response to the attached motion is developed.

Motion: The Temporary Transitional Executive Community Advisory Committee (TTECAC), on behalf of Regional Community Advisory Committee (RCAC) Region 6, request the Board of Governors to act on the following items which impacts member experience.

1. Provide a written report with solutions by May 2025

Conduct a review of contracted PCPs, specialist, and urgent care facilities, along with an analysis of L.A. Care’s travel time and distance to care standards based on member zip codes.

Board of Governors
MOTION SUMMARY

2. **Create Health Access Education Materials:** Develop materials explaining the difference between urgent care and emergency care, compile a list of urgent care facilities that currently accept L.A. Care and create a resource guide to be distributed to members, providers, and clinics.
Require all IPAs to provide their urgent care affiliation or contract with urgent care to ensure access and impact on overall cost for consumers.
3. **Provide Additional Training for Member Services Representatives:** Offer enhanced training to support members who request assistance with provider changes or locating covered urgent care facilities.

Board of Governors

Temporary Transitional Executive Community Advisory Committee (TTECAC)

Meeting Minutes – December 11, 2024

1055 W. 7th Street, Los Angeles, CA 90017



L.A. Care
HEALTH PLAN

ECAC Members	RCAC Members/Public	L.A. Care Board of Governors/Senior Staff
<p>Roger Rabaja, RCAC 1 Chair ** Ana Rodriguez, TTECAC Chair and RCAC 2 Chair Silvia Poz, RCAC 4 Chair Maria Sanchez, RCAC 5 Chair Joyce Sales, RCAC 6 Chair Martiza Lebron, RCAC 7 Chair Ana Romo, RCAC 8 Chair Tonya Byrd, RCAC 9 Chair Damares O Hernández de Cordero, RCAC 10 Chair Maria Angel Refugio, RCAC 11 Chair Lluvia Salazar, At-Large Member Deaka McClain, TTECAC Vice-Chair and At Large Member</p>	<p>Shelly Hash, Interpreter Sonia Hernandez, Interpreter Isaac Ibarlucea, Interpreter Eduardo Kogan, Interpreter Erin Lafarque, Interpreter Sina New, Interpreter Missy Smith, Closed Captioner Andrew Yates, Interpreter Bo Uce, Interpreter</p>	<p>Layla Gonzalez, Advocate, Board of Governors Fatima Vazquez, Member, Board of Governors Sameer Amin, M.D, Chief Medical Officer, L.A. Care Health Plan Tyonna Baker, Community Outreach Field Specialist, CO&E Ingrid Castelo, Director, Utilization Management *** Idalia De La Torre, Field Specialist Supervisor, CO&E Auleria Eakins, Manager, CO&E Ramon Garcia, Community Outreach Field Specialist, CO&E Hilda Herrera, Community Outreach Field Specialist, CO&E Christopher Maghar, Community Outreach Field Specialist, CO&E Linda Merkens, Senior Manager, Board Services *** Frank Meza, Community Outreach Field Specialist, CO&E Rudy Martinez, Safety and Security Program Manager III, Facilities Services Catherine Nguyen, Manager. Medical Management, Utilization Department *** Cindy Pozos, Community Outreach Field Specialist, CO&E Victor Rodriquez, Board Specialist, Board Services Farid Seyed, Lead Unified Communication Mobility Engineer, IT Operations & Infrastructure Vivian Tang, Program Manager, Population Health Management *** Martin Vicente, Community Outreach Field Specialist, CO&E</p>
<p>* Excused Absent ** Absent *** Via teleconference</p>	<p>Gladys Alvarez, Public Myrra Bollo, Public Bunly Buth, Public Byrnette Cruz, Public Frank Guzman, Public Arnie Cifuentes, Public Estela Lara, Public Russel Mahler, Public Andrea McFerson, Public Fresia Paz, Public *** Marlene Paz, Public *** Marcia Ramos, Public Martha Rodriguez, Public Ricardo Sanchez, Public Demetria Saffore, Public</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
CALL TO ORDER	<p>Ana Rodriguez, <i>TTECAC Chairperson</i>, read the meeting rules guidelines and process for making public comments via Zoom chat and a toll-free line for WebEx bridge line listeners. She also mentioned that public members could submit comment cards and that they would be allowed time to speak during the appropriate agenda items. Chairperson Rodriguez welcomed L.A. Care staff and the public to the meeting and encouraged L.A. Care members with healthcare issues to contact the Member Services Department.</p> <p>Chairperson Rodriguez called the meeting to order at 10:05 A.M.</p>	
APPROVE MEETING AGENDA	<p><u>PUBLIC COMMENT</u> <i>Andria McFerson expressed concerns about the timing of public comments during meetings. She stated that public comments should be allowed after agenda items are explained and addressed so that participants fully understand the topics they are commenting on. She noted that this practice was in place for years but changed suddenly. McFerson emphasized the importance of clear explanations, particularly for individuals with developmental disabilities, and argued that the current approach could be considered ADA discrimination. She also raised concerns about RCAC 5, where a motion was passed restricting public comments to the end of meetings, preventing participants from addressing agenda items as they are discussed. She believes this limits the ability of the public to share how L.A. Care's decisions impact their health. Additionally, she pointed out procedural issues, stating that the motion was made without the Chair present and should be revisited.</i></p> <p>The Agenda for today's meeting was approved.</p>	<p>Approved Unanimously. 7 AYES (Byrd, McClain, Poz, Rodriguez, Romo Sales Sanchez)</p>
APPROVE MEETING MINUTES	<p>The November 13, 2024 Meeting minutes were approved.</p>	<p>Approved Unanimously. 7 AYES (Byrd, McClain, Poz, Rodriguez, Romo Sales Sanchez)</p>
STANDING ITEM		
UPDATE FROM CHIEF MEDICAL OFFICER	<p><i>(Member Martiza Lebron joined the meeting.)</i></p> <p>Sameer Amin, <i>Chief Medical Officer</i>, gave the following update: Dr. Amin provided an update on a potential initiative to expand services at Community Resource Centers (CRCs) to improve healthcare access for members. He acknowledged ongoing challenges in accessing care due to overwhelmed primary care providers and</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>specialists. To address this, he proposed enhancing CRCs to provide direct care services, including preventive screenings, vaccinations, well-child visits, and support for transitions of care. He said that this idea is still in the early stages and requires further discussions with plan partners, financial analysis, and logistical planning. Key considerations include staffing CRCs with nurse practitioners, case managers, social workers, and pharmacists rather than doctors, ensuring proper communication with primary care providers, and integrating electronic health records. Dr. Amin stressed that this initiative would not replace existing primary care services but serve as an additional support system. He also noted that the project's feasibility depends on member engagement, provider collaboration, and approval from leadership, including the incoming Chief Executive Officer. While no decisions have been made, he welcomed feedback and suggestions on the proposal.</p> <p><u>PUBLIC COMMENT</u></p> <p><i>Andria McFerson thanked Dr. Amin for the information and asked for clarification to accurately report back to her group. She noted that the proposed improvements to Community Resource Centers (CRCs) aim to enhance access to care. She asked about including vaccinations, better communication with primary care providers, and the possibility of offering primary care appointments at CRCs.</i></p> <p>Dr. Amin clarified that the proposed enhancements to CRCs would not include primary care provider (PCP) appointments or doctor visits. Instead, the goal is to provide additional support to help PCPs manage patient care more effectively. He mentioned that some appointments might be available for preventive services, such as scheduling mammograms. He explained that while UCLA has "My Health" for tracking appointments and medical records, L.A. Care is launching a new member portal in 2025. This portal will provide similar functionalities, and he offered to share more details in the future.</p> <p><i>Ms. McFerson noted the value of peer-to-peer outreach and publicity within RCAC, she said that some members have been involved for decades. She suggested that RCACs receive funding to support outreach efforts, allowing members to inform potential participants about CRCs at various events across the county. She also proposed implementing surveys at CRCs and outreach events. She believes that people are more honest when providing feedback to peers rather than to individuals who may influence their healthcare.</i></p> <p>Dr. Amin acknowledged Ms. McFerson's previous input on conducting surveys and confirmed that the quality department is actively implementing them in doctors' offices and other appointment settings. Regarding peer outreach and CRC awareness, he mentioned</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>that a Community Health Worker (CHW) benefit is available. Members interested in becoming CHWs can get licensed and network with L.A. Care, allowing them to engage with the community and connect members to available services.</p> <p>Member Joyce Sales appreciates the idea of direct care, it's a long time coming. She highlighted the challenge of not only providing services in the centers but also the construction development required. She suggested finding ways to simplify or minimize the process to make the build-up to the full-scale centers more efficient. Member Sales mentioned a company called Concerto Care, which she believes changed its name. This company offered direct care but required transferring all medical information and doctor use to their agency for full services. She expressed hesitation about L.A. Care being in that position, although she acknowledged that L.A. Care members would likely need to be part of such a system for it to make sense. Dr. Amin proposed a phased approach for the direct care centers, suggesting that the rollout start with a few centers instead of all of them at once. He mentioned a lighter version of the plan where vendors could provide services like mammograms and screenings at the centers without requiring extensive construction or long timelines. He confirmed that progress is being made on this approach under the guidance of Edward Sheen, MD, <i>Chief Quality and Population Health Executive</i>. Dr. Amin also emphasized that the direct care centers would not replace primary care doctors. Instead, the centers would offer additional support to existing primary care providers by assisting with tasks such as vaccinations, screenings, and preventative care. Nurse Practitioners or nurses would carry out these tasks alongside primary care appointments, helping to ease the workload of primary care doctors. Dr. Amin made it clear that the goal is to provide wrap-around care, not direct care, which would not interfere with or change primary care assignments. He noted that the community resource centers are being discussed in partnership with Blue Shield Promise, but no formal commitment has been made, discussions are still in the early stages.</p> <p>Member Tonya Byrd noted the importance of the CRCs and starting with the people at the table and within the community. She suggested that introducing the centers to these groups first would help establish a connection and familiarity with the services offered. Member Byrd also acknowledged the value of the proposed services, including mammograms and vaccinations, and noted that her background in the medical field made her appreciate the role of community centers as intermediaries for tasks like medication discussions. She emphasized that the centers could play a vital role in bringing the community together, particularly since many people are unaware of these resources. Dr. Amin thanked Member Byrd. He has encouraged members and staff to visit the Community Resource Centers</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>(CRCs), noting that they are beautiful spaces offering excellent services. He mentioned that many people already benefit from the programs at CRCs. Dr. Amin’s team has developed plans to carry out some of the proposed work, without extensive transportation changes, and more activity will be seen at the CRCs, regardless of whether the larger initiative moves forward.</p> <p>Member Deaka McClain said she supports the idea, calling it a great improvement in access to care. However, improving access to care is one thing, but actually implementing it is a challenge. She suggested adding a service at the community resource centers to help individuals with paperwork, as she had received a call from a community member struggling to navigate the process of starting services. Member McClain proposed having someone at the center who could assist with filling out forms and sending them to the necessary places. She also noted concerns about long wait times for follow-up appointments, suggesting a need for someone to address this issue as well. Dr. Amin thanked her for her feedback.</p> <p><i>(Member Damares De Cordero, Member Maria Angel Refugio, and Member Lluvia Salazar joined the meeting.)</i></p>	
<p>BOARD MEMBERS REPORT</p>	<p>Ms. Gonzalez and Ms. Vazquez presented the October 2024 Board Member Report <i>(a copy of the report can be obtained from CO&E)</i>.</p> <p>The Board of Governors met on December 5. Approved meeting minutes for previous Board meetings can be obtained by contacting Board Services and meeting materials are available on L.A. Care’s website.</p> <ul style="list-style-type: none"> • The list of motions approved at that Board meeting can be obtained from CO&E. • Thank you to the RCAC members that joined the Board meeting in person or virtually. They were happy to see members there and appreciated hearing their public comments. Public comment gives Board Members the opportunity to hear from members and helps improve services for members. These members attended the Board Meeting in person: <ul style="list-style-type: none"> – Roger Rabaja – Ana Rodriguez – Maria Sanchez – Deaka McClain – Sarai Angeles – Ravy Morrath – Silvia Poz – Joyce Sales 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> - Maria Adela Guadarrama - Jose Lopez - Myrra Bolla - Maria Moreno Lesana - Silvia Socio - Hilda Perez - Damares Cordero - Deysi Corona - Estela Lara - Maritza Lebron - Andria McFerson - Reginald Fagan <ul style="list-style-type: none"> • Mr. Baackes introduced an agreement to continue the Community Resource Center (CRC) partnership with Blue Shield Promise. The Board unanimously approved the motion. • Dr. Li summarized a Board resolution to reaffirm the mission to protect member access to healthcare coverage regardless of immigration status. With the recent election, there is a credible threat with regard to deportation as well as a potential deterrent to enrollment due to public charge rules. As an organization, L.A. Care stands by members regardless of immigration status. This is an affirmation and will provide staff with the capacity and ability to further that message and work with community partners to ensure that our members are not deterred from seeking health care coverage or fear a pathway to legal status. The Board unanimously approved the resolution. • Mr. Baackes gave a final report to the Board of Governors, reflecting on his tenure. He discussed L.A. Care's growth since he became CEO in 2015, including expansion into Covered California and the Cal Medi-Connect program, and highlighted implementation of the matrix management structure that improved accountability and eliminated operational silos. He noted improvements in health plan quality scores, the introduction of direct contracting with physicians, and the expansion of Community Resource Centers (CRCs) across Los Angeles County. Mr. Baackes spoke about the success of the Elevating the Safety Net (ESN) initiative, which has supported workforce development and medical education, as well as several ongoing business transformation projects. Financially, L.A. Care remains fiscally strong, with reserves of \$2.2 billion, positioning the organization well for future challenges. Mr. Baackes expressed gratitude for each member of his leadership team and introduced resolutions to expand the ESN fund and safeguard the investments for the future. 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • Joanne Campbell, from L.A. Care’s Government Affairs department, reported that at the federal level, Congress is expected to vote on a funding measure to avoid a government shutdown, with a focus on using budget reconciliation to address issues like immigration, energy, and healthcare. At the State level, key legislation includes AB4, which aims to expand access to coverage in the state-based exchange regardless of immigration status, and proposals from the California Attorney General to safeguard medication abortion and reproductive privacy. L.A. Care supports both AB4 and family planning rights legislation. A special session has been called to create a \$25 million fund for legal resources to protect California’s values and rights. • Board Chairperson Ballesteros expressed deep gratitude to Mr. Baackes, highlighting his commitment to the organization since 2016 and his impactful work in addressing community needs. He praised Mr. Baackes for his dedication to the community through the Community Resource Centers and the efforts to ensure healthcare access across Los Angeles, particularly in underserved areas. Board Chairperson Ballesteros noted the importance of partnership in bridging healthcare disparities and commended Mr. Baackes for focusing on the development of young physicians and healthcare workers. He acknowledged the challenges ahead and expressing confidence in the continued progress under Mr. Baackes' leadership. • Dr. Amin discussed the potential expansion of clinical services at L.A. Care’s Community Resource Centers (CRCs) to provide wrap-around care and address increasing administrative burdens on providers. He outlined plans to offer services like health visits, screenings, vaccinations, and disease management at the CRCs in collaboration with primary care providers. This expansion would require retooling the CRCs to include medical equipment and staff, such as medical directors and case managers, and aims to improve care, reduce hospital utilization, and strengthen member engagement. Dr. Amin highlighted the potential for a significant return on investment, including closing care gaps and reducing emergency service costs. He noted that while this initiative is still in the planning stage, it aligns with L.A. Care's mission and has generated interest from key partners like Blue Shield Promise. • The Board approved TTECAC’s request for L.A. Care Health Plan to include Hoyer Lifts or electronic lifts in the Community Health Investment Fund grant program to assist patients in getting on and off examination tables. • The Board approved a motion to appoint Martha Santana-Chin as Chief Executive Officer of the Local Initiative Health Plan Authority for Los Angeles County, effective January 6, 2025. 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><u>PUBLIC COMMENT</u> <i>Andria McFerson noted the the need for more direct representation from the Board of Governors on issues discussed at meetings. She suggested having motions related to topics regularly discussed, specifically around improving access to services at the CRCs and enhancing services based on community suggestions. McFerson recommended taking these discussions to representatives and bringing them to the ECAC in the next meeting for further consideration by the BOG. She also noted that L.A. Care was fined \$55 million by the Department of Health Care Services, with \$28 million allocated to organizations throughout Los Angeles County. Ms. McFerson emphasized the importance of discussing this issue at every RCAC meeting and requested that more funding be directed toward community outreach and advocacy efforts.</i></p> <p>Member Silvia Poz asked Ms. Gonzalez and Ms. Vazquez if they had any information regarding Government Affairs update on the Deferred Action for Childhood Arrivals (DACA) program. Ms. Gonzalez responded that they would follow up and provide information in the future.</p>	
<p>ECAC CHAIRPERSON'S REPORT</p>	<p>Chairperson Rodriguez presented Motion ECA 100.1224 <i>(A copy of the list of RCAC members can be obtained from CO&E.):</i></p> <p><u>ECA 100.0225</u> <i>Motion to recommend approval of new candidate (s) for RCAC membership.</i></p>	<p>Approved. 9 AYES (Cordero, McClain, Poz, Rabaja, Rodriguez, Salazar, Lebron, Refugio, and Romo)</p> <p>1 ABSTENTION Byrd</p>
<p>MEMBER ISSUES</p>	<p><u>PUBLIC COMMENT</u> <i>Ms. McFerson's comment focused on disparities faced by L.A. County residents and L.A. Care members, particularly low-income individuals. She stated that despite her efforts to highlight human rights issues and systemic injustices within the healthcare system, she has been unsuccessful. She described a negative experience at Cedars Sinai Hospital, alleging malpractice, and stated that while she filed complaints with relevant quality and compliance departments, she received no follow-up communication.</i></p> <p><i>Demetria Saffore stated that she would like to let the committee know that she has come to a difficult decision where she going to discontinue treatment with CPAP therapy because she is not able to receive her supplies in a timely manner.</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Member Refugio, from RCAC 3, stated that even before COVID, for over a year, members in her area have consistently reported issues with community clinics. The main problem is difficulty getting appointments, with long wait times. Members often prefer a specific, closer clinic and are reluctant to go to other referred clinics. Member Refugio requested follow-up on this issue and asked if there would be a future response for the RCAC.</p>	
NEW BUSINESS		
<p>POPULATION HEALTH MANAGEMENT OVERVIEW</p>	<p>Vivian Tang, MPH, CHES, Program Manager, <i>Population Health Management</i>, gave a Population Health Management Overview (<i>a copy of the report can be obtained from CO&E</i>).</p> <p>Introduction to Population Health Management (PHM)</p> <p>Definition & Purpose:</p> <p>PHM is a strategic approach to improving health outcomes by addressing the broad factors affecting patient populations. It integrates healthcare delivery, social determinants of health (SDOH), and data-driven interventions to enhance patient well-being.</p> <p>Focus Areas:</p> <ul style="list-style-type: none"> • Preventative care • Chronic disease management • Coordination of healthcare services • Addressing disparities in healthcare access <p>PHM Program Components</p> <ul style="list-style-type: none"> • Care Coordination: Ensuring patients receive the right care at the right time, reducing gaps in treatment. • Health Data Utilization: Leveraging technology and analytics to identify at-risk populations and tailor interventions. • Member Engagement: Encouraging individuals to participate in their health management through education and community resources. • Collaboration Across Providers: Connecting healthcare providers, social services, and community organizations to create a more integrated system. <p>Background</p> <p>Why PHM Matters:</p> <ul style="list-style-type: none"> • Rising healthcare costs and the need for efficient resource allocation. • Health disparities in underserved communities requiring targeted support. 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • The shift from a reactive to a proactive healthcare model. <p>Historical Context:</p> <ul style="list-style-type: none"> • PHM programs have evolved in response to healthcare reforms and the increasing focus on value-based care. <p>Community Advisory Committee (CAC) & PHM Future Involvement</p> <p>Role of CAC in PHM:</p> <ul style="list-style-type: none"> • Representing community perspectives to shape PHM initiatives. • Identifying local healthcare challenges and advocating for solutions. • Supporting outreach efforts to engage diverse populations. <p>Future Participation:</p> <ul style="list-style-type: none"> • CAC members will be involved in program evaluations, feedback sessions, and recommendations for expanding PHM services. • Potential for new pilot programs focused on community-specific health issues. <p>Next Steps</p> <p>Implementation Plans:</p> <ul style="list-style-type: none"> • Expanding community-based health interventions. • Enhancing partnerships between healthcare providers and social service organizations. • Increasing awareness and utilization of PHM resources among members. <p>Measuring Success:</p> <ul style="list-style-type: none"> • Tracking health outcomes, patient satisfaction, and program effectiveness through data analysis. • Continuous feedback loops to refine PHM strategies. <p><u>PUBLIC COMMENT</u></p> <p><i>Andria McFerson began by raising concerns about a violation of her ADA rights during a previous comment session, requesting an ADA-compliant platform to ensure her rights are upheld when speaking. She then asked how L.A. Care addressed the Department of Health Care Services directives regarding risk management and improved care for members. She questioned whether L.A. Care took the necessary steps to meet DHCS expectations and adjust its practices accordingly. She inquired about the connection between these changes and a related settlement, seeking clarification on whether L.A. Care's actions aligned with the requirements set forth by DHCS.</i></p> <p>Ms. Tang explained that the initiative is primarily focused on collaborating with local health departments to improve health outcomes across Los Angeles County. She emphasized the</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>importance of partnering with RCAC members, as they have firsthand knowledge of their communities' needs. She said that while data is valuable, it doesn't always capture the full picture, making community input essential. By working with local health departments and service areas, L.A. Care aims to ensure that healthcare concerns and needs are properly addressed. She acknowledged RCAC members as subject matter experts and emphasized their role in shaping the project's direction.</p> <p>Member Lebron praised the presentation's visuals and coverage of key objectives but pointed out that the goal on the fourth page needed further clarification. They specifically asked whether the data and initiatives focused solely on Black individuals or American Indians, or if they included other groups. They emphasized the importance of evaluating which populations are most in need and asked whether the initiative addresses high-risk individuals, particularly parents at higher risk of dying, and their children. Ms. Tang clarified that while the primary focus of the initiative includes Black/African American and Native populations, this was a "Bold Goal" set based on state-identified areas of need. However, she emphasized that the Community Health Assessment (CHA) and Community Health Improvement Plan (CHIP) are designed to serve the entire population within the service area, addressing various health disparities across Los Angeles County.</p> <p>She acknowledged that different regions have different health priorities, citing examples such as Pasadena health department's focus on increasing immunization rates and Long Beach health department's efforts in violence prevention. Ms. Tang reassured that the initiative aims to address all care gaps by prioritizing areas identified as most in need based on local health department assessments.</p> <p>Member Silvia Poz asked for clarification on eligibility for Complex Case Management and Transition of Care Services. Previously, she understood that eligibility required at least three emergency room (ER) visits within six months and wanted to confirm if that was still the case. Ms. Tang clarified that this should not be the case for Complex Case Management, though she was not entirely familiar with its specific criteria. However, for Transitions of Care Services, she explained that support is now available for all levels of care, regardless of whether a patient is classified as high or low risk. She also mentioned a recently established hotline where patients can call directly to request post-hospitalization care. She offered to provide additional details to Ms. De La Torre.</p>	
MOTION FROM RCAC 4	<p>Member Silvia Poz, <i>RCAC 4 Chair</i>, presented Motion ECA 100.</p> <p><u>ECA 100</u></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>At the November 19, 2024, RCAC 4 meeting, the committee members voted to send this motion to the December TTECAC meeting. The motion asks L.A. Care to take action on the following:</i></p> <ol style="list-style-type: none"> <i>1. Review the Referral and Approval Process: L.A. Care should review how referrals and durable medical equipment (DME) approvals are handled to find and fix any problems. This review should include:</i> <ul style="list-style-type: none"> <i>• How long it usually takes to approve referrals and DME.</i> <i>• Where delays or issues happen in the referral and approval process.</i> <i>• Gaps in communication between doctors and specialists.</i> <i>2. Provide a Report with Solutions: L.A. Care should give a report to ECAC and the RCACs by May 2025. The report should include:</i> <ul style="list-style-type: none"> <i>• A review of findings.</i> <i>• Suggestions to make the process faster, like ensuring referrals are processed within 10 business days and DME approvals within 14 business days.</i> <i>• Steps to improve communication between referring doctors and specialists.</i> <i>3. Set Goals and Track Progress: L.A. Care should:</i> <ul style="list-style-type: none"> <i>• Create clear goals and timelines for making improvements.</i> <i>• Provide regular updates to RCACs and ECAC on how well these changes are working.</i> <i>4. Help Members Understand the Process: L.A. Care should create simple step-by-step member education guides to help members understand how referrals and DME approvals work. These guides should include:</i> <ul style="list-style-type: none"> <i>• Expected wait times for referrals and approvals.</i> <i>• Contact information for member to get help or to escalate issues if there are delays.</i> <p><i>By taking these steps, L.A. Care can make the referral and approval process faster, improve communication between doctors and specialists, and ensure members have the information they need to get the care they deserve.</i></p> <p><u>PUBLIC COMMENT</u> <i>Demetria Saffore stated that she would like to understand why it's so difficult for L.A. Care to process referrals.</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Member Maria Sanchez stated that this is a very good motion and she supports it 100%. She asked if the motion would specify PCPs. Sometimes they have long wait lists, even for primary care. Aside from PCP, Specialists usually take about five or seven months for a visit. Ms. De La Torre stated that there is a motion on the table it has been seconded by Member Byrd, and now Member Sanchez wants to amend the motion to add PCP providers, in the amendment it would actually include where the provider report with solutions would include a PCP referral, to include our offer primary care appointments within 10 business days. Specialist appointments are offered within 15 business days upon receiving referral, and their durable medical equipment. Adding to the motion will be the PCP, and Specialist appointments. PCPs. Member Byrd stated that this is important to her because she comes from the medical field and they had an excellent DME department that was separate from the hospital, it was not difficult to get an order from the PCP, similar to a prescription. Then they'd be notified if it was delivered. She doesn't understand why it's so difficult. Member Sales asked if the motion is asking to add more doctors to L.A. Care's network. Ms. De La Torre responded that the motion is about the time it takes to access services. She said that would be a different discussion. Member Lebron asked if this motion also covers CPAP machines, requesting them and approving them. She mentioned that sometimes equipment does not work and members are not able to choose which equipment they want. Member Poz said that she would like to add medications to the amendment.</p> <p>Motion ECA 100 was approved with amendments.</p>	<p>Approved Unanimously. 10 AYES (Byrd, Cordero, McClain, Poz, Refugio, Rodriguez, Romo, Salazar, Sales, Sanchez)</p>
<p>DURABLE MEDICAL EQUIPMENT (DME) PROCESS & WHEELCHAIR</p>	<p>Catherine Nguyen, <i>UM Manager, Outpatient Services</i>, and Ingrid Castelo, RN, <i>Director, Outpatient Services</i>, gave a report about Durable Medical Equipment (DME) Process and Wheelchairs (<i>a copy of the report can be obtained from CO&E</i>).</p> <p>Durable Medical Equipment (DME) refers to medical devices that are used by people who need help with certain health conditions. These items are called “durable” because they are designed to be used over a long period of time.</p> <p>Examples of DME include:</p> <ul style="list-style-type: none"> • Wheelchairs: To help people who can't walk easily. • Oxygen tanks: To help people breathe better. • Walkers: To help people walk more safely. <p>The DME Process</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> ● Healthcare Provider's Prescription: The treating healthcare provider orders the necessary equipment (e.g., wheelchair, oxygen tank). ● UM Team Approval: The UM team reviews the prescription to ensure the equipment is needed for the member's health. ● Coordination with DME Providers: The UM team works with suppliers to ensure that they have the necessary equipment. ● The UM team helps make sure patients get the right equipment at the right time to help with their health needs. <p>Focus on Wheelchairs- How It Works</p> <ul style="list-style-type: none"> ● Healthcare Provider's Evaluation: The healthcare provider decides if a wheelchair is needed. ● Expert Assessment: Sometimes, LA Care asks specialists to evaluate if a custom wheelchair is required. ● Choosing the Right Type: The UM team helps determine whether a manual or powered wheelchair is best. ● Approval & Coordination: Once approved, the DME supplier arranges fitting and delivery. ● Why It Matters: Getting the right wheelchair improves mobility, comfort, and independence! <p>Tips for Working with your Healthcare Provider for a Smooth UM Review</p> <ul style="list-style-type: none"> ● Share Complete Health Info: Make sure your healthcare provider has all your medical details for the UM review. ● Explain Your Needs: Tell your healthcare provider how the equipment (like a wheelchair) will help you. ● Ask for Expert Help: If needed, ask your healthcare provider to request a specialist evaluation for custom equipment. ● Submit Requests Early: Work with your healthcare provider to send in requests ahead of time. ● Follow Up: Keep in touch with your healthcare provider to ensure everything is on track. ● Check Insurance Coverage: Confirm with your healthcare provider that your insurance covers the equipment. ● By working together, you and your healthcare provider can help ensure a faster UM review! 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><u>PUBLIC COMMENT</u> <i>Demetria Saffore said that her PCP submits the order for her DME and she would like to know what happens to her order.</i></p> <p>Ms. Nguyen stated that it takes her department 5 business days to review and when it's an urgent request it takes 72 hours and communication is sent out via a letter.</p> <p><i>Demetria Saffore said that her wait times are months at a time.</i></p> <p>Ms. Nguyen stated she will need to reach out to her provider or L.A. Care for assistance. It should be a very smooth process. She asked for her information and she will follow up on her case.</p> <p><i>Andria McFerson thanked the speaker for the update but expressed concern that the process isn't working properly. She cited examples of people whose health has worsened due to delays in receiving necessary equipment and medication, including a friend with lung cancer who recently passed away. She emphasized the importance of having scooters available, as they are more accessible for people with leg, hip, knee, or ankle issues.</i></p> <p>Member Salazar asked about the process for obtaining roller walkers (the sturdier kind with a seat) instead of the regular walkers that are often provided. She noted that many people, including people she knows, need the roller walkers but are given the regular ones which don't work as well. She asked why it's so difficult to get the more durable and useful roller walkers and what the process is to obtain one, as she wants to help a member get one. She also asked if Medi-Cal covers it. Ms. Nguyen stated that the process for obtaining a walker, including a roller walker, is the same as for other equipment. The healthcare provider needs to submit an order with the correct codes, and the request will be reviewed. She confirmed that walkers are covered, but specialized walkers might not be, depending on the specific type. The Utilization Management (UM) team reviews each request and checks for Medi-Cal coverage.</p> <p>Board Member Vazquez thanked the presenter for addressing a long-requested topic. She asked two questions: 1) Whether members can access a list of all durable medical equipment covered by their benefits, similar to how they can see if a cane is covered. 2) How long a piece of equipment, like a walker, is expected to last before it's replaced in one year or six months, and whether that information is available. Ms. Nguyen recommended checking the member handbook for a list of covered durable medical equipment. Regarding the lifespan</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>of equipment, she acknowledged wear and tear and stated that while a wheelchair, for example, might be replaced every one to five years, repairs are covered. A new piece of equipment can be approved if it's medically necessary and beneficial.</p> <p>Member Sales asked if DME includes a shower seat. Ms. Nguyen responded that it does. Member Sales asked if someone could speak to Ms. Saffore so she can get assisted with her DME. Ms. Nguyen asked that someone forward Ms. Saffore's information so she can contact her personally.</p>	
FUTURE AGENDA ITEM SUGGESTIONS		
	<p>Member Refugio requested a presentation to clarify what is covered by Medi-Cal, specifically regarding durable medical equipment, medications, and dental services. She noted that there is confusion among members about which items are approved by Medi-Cal, mentioning that many dental services, such as fillings and extractions, are covered, but other services are not. Member Refugio asked for a representative from Medi-Cal to provide this information during a presentation.</p>	
PUBLIC COMMENTS		
	<p><u>PUBLIC COMMENT</u></p> <p><i>Andria McFerson commented on the population health management system, suggesting that recorded phone calls could be used to assist patients through the referral process by providing specific phone numbers for the services they need. She believes this would be especially helpful for individuals facing disparities or limitations. She also recommended adding an option to press zero for more information about the CRCs. Ms. McFerson expressed a complaint about a situation during the BOG meeting, where she felt staff lacked accountability.</i></p> <p><i>Marcia Ramos commented on the process for receiving DME supplies, noting that while a motion was made to shorten the process, adding the PCP to the motion seemed to have lengthened it. She expressed concern that the goal of simplifying the process by having individuals only contact one person—has not been fully achieved. Ms. Ramos pointed out that there is an ongoing issue where people have to contact multiple individuals just to receive DME supplies or even to get refills.</i></p> <p>Member Poz shared information about a program called 24-Hour Home Care, which is available for individuals who are denied services or receive very few hours. She mentioned that people can apply for this program if they are in need. Member Poz also discussed a service where medical equipment can be rented for a short time, depending on the</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>individual's income. She offered to provide the details and requested copies of the information to be distributed to everyone.</p> <p>Member Refugio stated that she would like to extend the time for the RCAC meetings to three hours.</p> <p>Kala Hillary, <i>Account Manager, Call the Car</i>, introduced herself to the committee.</p> <p>Ms. De La Torre stated that the Committee schedule will resemble the Board of Governors meeting schedule. She said that the Board does not meet in January and August. TTECAC does not meet in January or August. This was also done last year.</p>	
ADJOURNMENT		
ADJOURNMENT	The meeting was adjourned at 1:15 P.M.	

RESPECTFULLY SUBMITTED BY:

Victor Rodriguez, *Board Specialist II, Board Services*
Malou Balones, *Board Specialist III, Board Services*
Linda Merkens, *Senior Manager, Board Services*

APPROVED BY

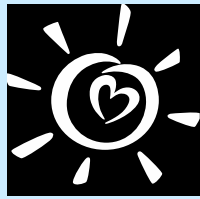
Ana Rodriguez, TTECAC Chair

Date 2/12/25



BOARD COMMITTEE REPORTS

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



L.A. Care
HEALTH PLAN®

Board of Governors
MOTION SUMMARY

Date: February 26, 2025

Motion No. BOG 101.0325

Committee:

Chairperson: Alvaro Ballesteros, MBA

Requesting Department: Finance

Issue: Align timing of financial reporting to the Finance & Budget Committee with regulatory requirements.

New Contract Amendment Sole Source RFP/RFQ was conducted in <<year>>

Background: The current Charter of the Finance & Budget Committee needs to be revised to include provisions for monthly financial reporting to the Committee with reporting to the Board Treasurer in months the Committee is not scheduled to meet.

Member Impact: Continued Board oversight and staff diligence in fiscal responsibilities to maintain L.A. Care's financial strength in order to support services for health plan members.

Budget Impact: None

Motion: To approve the Finance & Budget Committee Charter revised to include a provision for the financial report to be reviewed monthly, and by the Board Treasurer in months the Finance Committee does not meet.

**L.A. Care Health Plan
Board of Governors
Finance and Budget Committee Charter**

General

The Finance & Budget Committee of the Board of Governors shall be comprised of *no more* than six Board members, none of whom is an employee of L.A. Care Health Plan. Committee members should be independent of management and free of any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a committee member. The Committee shall meet at least four times annually and more frequently, as necessary. The Committee shall review the current financial reports at scheduled monthly meetings, and the Board Treasurer shall review the current financial reports in months that a Committee meeting is not scheduled. It shall take recommendations to the Board periodically, in consultation with the Chief Executive Officer or his designee, on those findings and matters within the scope of their responsibility. The Committee shall maintain minutes of all its meetings to document its activities and recommendations.

Committee Goals

The primary goals of the Committee are to:

1. Monitor and oversee the quality of financial and accounting management of L.A. Care Health Plan;
2. Assist the Board of Governors in fulfilling its fiduciary responsibilities relating to L.A. Care Health Plan's financial compliance with applicable laws, regulatory requirements, industry guidelines, and policies;
3. Provide a vehicle for communication between the Board of Governors and management of L.A. Care Health Plan to ensure proper financial operations and performance of L.A. Care Health Plan and its stakeholders.

Committee Responsibilities

The responsibilities of the Committee, on behalf of the Board of Governors, shall include:

1. Assisting the Board in fulfilling its responsibilities to the federal and state government, general public and stakeholders relating to accounting policies, financial reporting practices, and the quality and integrity of L.A. Care Health Plan's financial reporting;
2. It shall maintain communication between the Board, the independent auditors, the internal compliance auditors, the financial management and other senior management of L.A. Care Health Plan.

Committee Duties

In carrying out its responsibilities, the Finance & Budget Committee shall include, but are not limited to the performance of the following:

1. Provide sufficient opportunity for the Chief Financial Officer and the independent auditors to meet with the Finance & Budget Committee and to provide the members with their independent evaluation of L.A. Care Health Plan's compliance with legal, regulatory, and auditing practices.
2. Provide review and analysis of financial information of L.A. Care Health Plan for the purpose of assuring adequacy of the internal controls and financial operating procedures.
3. Provide oversight to the internal audit function of L.A. Care Health Plan including reporting obligations, the proposed annual audit plans and the coordination of such plans with the independent auditors. Review and recommend to the Board of Governors the independent auditors to be selected to audit the financial statements of L.A. Care Health Plan.
4. Meet with the independent auditors and financial management of L.A. Care Health Plan to review the scope of the proposed audits for the current year and the audit procedures to be utilized and at the conclusion thereof review such audits, including any comments or recommendations of the independent auditors.
5. Review changes in the accounting standards and policies applicable to L.A. Care Health Plan with the independent auditors. Make appropriate recommendations to L.A. Care Health Plan management and the Board of Governors on the findings included in the independent auditors' management letter.
6. Review the financial statements contained in the annual report with management to ensure that they are accurate and timely and that all appropriate disclosures are made. Determine that the independent auditors are satisfied with the disclosure and content of the financial statements.
7. Review the financial statements contained in the annual report with management to ensure that they are accurate and timely and that all appropriate disclosures are made. Determine that the independent auditors are satisfied with the disclosure and content of the financial statements.
8. Annually review L.A. Care's Annual Investment Policy before its consideration by the Board of Directors and recommend revisions.
9. Quarterly review L.A. Care's investment portfolio for conformance with L.A. Care's Annual Investment Policy diversification and maturity guidelines. Provide comments to L.A. Care's staff regarding potential investment and potential investment strategies.

L.A. Care Health Plan
Board of Governors
Finance and Budget Committee Charter

General Duties

Perform other duties as assigned by the Board of Governors.

Reviewed and Approved by:

L.A. Care Health Plan Board of Governors
Date:

BOARD OF GOVERNORS

Finance & Budget Committee

Meeting Minutes – January 22, 2025

1055 W. 7th Street, Los Angeles, CA 90017



L.A. Care
HEALTH PLAN

Members

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

*Absent ** Via Teleconference

Management/Staff

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

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
CALL TO ORDER	Stephanie Booth, MD, <i>Committee Chairperson</i> , called the L.A. Care and JPA Finance & Budget Committee meetings to order at 1:00 p.m. The meetings were held simultaneously. She welcomed everyone and summarized the process for public comment during this meeting.	
APPROVE MEETING AGENDA	The agenda for today’s meeting was approved.	Approved unanimously by roll call. 3 AYES (Booth, Roybal and Vaccaro)
PUBLIC COMMENTS	There were no public comments.	
APPROVE CONSENT AGENDA	<p>Chairperson Booth requested to remove Motions FIN 100 and FIN A from the Consent Agenda for some clarifications.</p> <ul style="list-style-type: none"> November 20, 2024 Meeting Minutes <p>For contract amendment, Chairperson Booth asked about the cost for services in FIN 100 OptumInsight. Acacia Reed, <i>Chief Operating Officer</i>, responded that claims adjudication is conducted through an automated process. Claims are adjudicated manually if needed. Data mining is conducted for the claims adjudicated to identify potential errors after payment. Data mining allows a system and the vendor to analyze errors and identify over and under payments. Chairperson Booth asked about errors and correcting the claim payment, and if a</p>	The minutes of the November 20, 2024 meeting were approved unanimously by roll call. 3 AYES

APPROVED

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>root cause analysis of the errors. Ms. Reed noted that the system because is not perfect. She added that L.A. Care strives to be accurate. Suma Simcoe, <i>Deputy Chief Operating Officer</i>, added that a payment integrity vendor reviews past claims paid. L.A. Care manually adjusts claims whenever possible. There are opportunities to review payment integrity, and L.A. Care works to build internal processes. There are patterns to some overpayments and the information is leveraged as much as possible.</p> <p>Martha Santana-Chin, <i>Chief Executive Officer</i>, noted that billing practices change over time. When providers submit claims, changes occur in fee schedules, CPT, ICD-10 coding. Corresponding policy changes are implemented. The vendor assists with catching errors and recognizing patterns. L.A. Care can then identify the course to correct and avoid those issues in the future. Ms. Santana-Chin noted Chairperson Booth’s question about why L.A. Care is adding more money is a question staff also discussed. Ms. Santana-Chin noted that L.A. Care’s contract with Optum has a 30-day termination provision. Based on the staff assessment, L.A. Care feels it is right to execute the agreement.</p> <p>Noah Paley, <i>Chief of Staff</i>, added that L.A. Care began a payment integrity program nine years ago, and Ms. Reed and Ms. Simcoe have implemented it in claims processing. Corrections and intelligence gained from over/under payments is incorporated to improve L.A. Care’s claims adjudication.</p> <p>Chairperson Booth stated she is not refusing to approve this contract but she thinks it is really important to recognize the costs. In 2018, the recoveries were like \$407,000, in 2022 it was up to \$10 million, in 2023 it doubled to \$22 million. She added that staff is guessing it could be \$25 million for the next fiscal year. She asked what might be the peak cost level.</p> <p>Ms. Reed noted that the amount could decrease. There are a number of interventions being built into the entire claim processing system that will not only make the claims team smarter, but move editing upstream to correct prior to payment. The motion is not asking to extend the term because staff would like to see a lot of those. The benefits of process improvements, system editions and vendor editions could come to fruition before staff extends the contract term. Rates may be updated in L.A. Care’s fee schedule in the middle of the year and again a few months later. The landscape is constantly evolving and changing.</p> <p>Ms. Reed added that the cost was not anticipated to increase over last year’s projection. L.A. Care continues to process COVID claims and changes continue in the California system related to claims.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Ms. Santana-Chin thanked Chairperson Booth for her insightful questions. She noted that another thing that is happening with the program over the years was there were a lot of changes implemented in the program by the regulators. There were different provider types that were not paid. New provider types were added and the rules for how L.A. Care pays them changed slightly over time which may be contributing. L.A. Care’s direct network also grew over that period. There are a lot of macro level factors for the numbers. Ms. Santana-Chin expressed that the team is using the information that L.A. Care is gathering for this to do exactly what Mr. Paley mentioned, which is make sure that L.A. Care’s own payment integrity program is successful.</p> <p>Chairperson Booth asked why About FIN A (Complete Cleaning Services) is a sole source contract. Lance MacLean, <i>Senior Director, Facilities Services</i>, noted it is due to the high degree of trust with the vendor, Complete Cleaning Services (CCS). CCS has been L.A. Care’s preferred janitorial vendor for three years and has done an excellent job keeping L.A. Care’s Community Resource Centers (CRCs) clean.</p> <p><i>(Board Chairperson Ballesteros joined the meeting.)</i></p> <ul style="list-style-type: none"> • OptumInsight, Inc. Contract Amendment to continue to support L.A. Care with post-payment Data Mining services <u>Motion FIN 100.0224</u> To authorize L.A. Care staff to enter into SOW #4 Amendment #3 with OptumInsight, Inc. increasing the contract amount from \$14,957,500 to \$25,645,000, an incremental increase of \$10,687,500. This amendment will allow OptumInsight, Inc. continue to support L.A. Care with post-payment Data Mining services. • Contract with Complete Cleaning Services to provide janitorial services for L.A. Care’s Community Resource Centers <u>Motion FIN A.0125</u> To authorize staff to enter into a new 3-year Master Service Agreement with Complete Cleaning Services (CCS) in an amount not to exceed \$3,726,415. 	<p>FIN 100 and FIN A were approved unanimously by roll call. 4 AYES (Ballesteros, Booth, Roybal and Vaccaro)</p> <p>The Committee approved including FIN 100 to the Consent Agenda for the February 6, 2025 Board of Governors meeting.</p> <p>FIN A does not require full Board approval.</p>
CHAIRPERSON’S REPORT	There was no report from the Chairperson.	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p>CHIEF EXECUTIVE OFFICER'S REPORT</p> <ul style="list-style-type: none"> Fire Disaster Response and Recovery Support Efforts 	<p>Martha Santana-Chin, <i>Chief Executive Officer</i>, reported the wildfires continue, with a new fire in Castaic today. Residents are already being evacuated. L.A. Care's will remain vigilant, understand what is happening around us and continue to execute exactly the way that we have been executing the first few weeks of the year. She is very proud of L.A. Care's resilience. L.A. Care's team worked together to make sure that L.A. Care responded with support for its members, providers, and partners in the community. Senior staff was planning several steps ahead from a business continuity perspective to make sure that L.A. Care was well prepared and plan for the recovery. L.A. Care is continuing to monitor what will likely be a long process to recovery, and L.A. Care is going to have to stay very closely engaged. Ms. Santana-Chin added that staff may ask the Board for support at some point in time. She reassured the Committee members that the entire team is focused on doing the right thing for L.A. Care members, providers and the community, and committed to collaborating and amplifying efforts to avoid duplicating efforts.</p>	
<p>COMMITTEE ITEMS</p>		
<p>Chief Financial Officer's Report</p> <ul style="list-style-type: none"> Financial Report 	<p>Afzal Shah, <i>Chief Financial Officer</i>, acknowledged the devastating impact of the wildfires affecting the community. He expressed that hearts go out to everyone who has been affected, those who have lost their homes, their livelihoods, loved ones and those who are in temporary housing due to the evacuation orders. L.A. Care is working to ensure members can continue to access care, medications, and essential services. L.A. Care is coordinating responses with the California Department of Health Care Services (DHCS), plan partners, and other agencies. He expressed his deep gratitude to the first responders, the provider community, the relief organizations, and L.A. Care's dedicated employees, who, as Ms. Santana-Chin mentioned, are going above and beyond to do what is needed during this time. L.A. Care is committed to standing alongside its employees, members, providers, and the community, not only now, but for years to come. L.A. Care will do whatever it can to help rebuild and recover from the disaster.</p> <p>Jeffrey Ingram, <i>Deputy Chief Financial Officer</i>, reported on Financial Performance for October and November 2024 (<i>a copy of the report can be obtained by contacting Board Services</i>).</p> <p><u>Membership</u></p> <ul style="list-style-type: none"> November 2024 membership was 2.6 million, about 93,000 favorable to the budget. Year-to-date (YTD) member months around 5.2 million or 163,000 favorable to the budget. 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • While the budget started from a higher point than the previous FY forecast ended, the actual performance for Medi-Cal continues to outperform expectations. <ul style="list-style-type: none"> ○ The budget assumed a slight monthly decrease and actual performance shows small growth month-over-month. This will be addressed in the upcoming 3+9 forecast. <p>L.A. Care Covered (LACC) continues to be consistent driver in favorability primarily due to SB260 and their competitive price position.</p> <p><u>Consolidated Financial Performance</u> Starting this month, staff has removed Housing and Homelessness Incentive Program (HHIP) and Incentive Payment Program (IPP) from the financial results. Staff report HHIP & IPP separately in the financial statements. A line was also added showing the net surplus / deficit less the investment income.</p> <p>There was a \$10.9 million net surplus for November 2024, excluding HHIP/IPP, which was \$8 million unfavorable to budget. Remove \$14 million investment income, it was a loss of \$3.2 million for the month. Revenue is \$59 million favorable.</p> <ul style="list-style-type: none"> • +\$34 million due to Membership • +\$10 million due to underlying rate favorability • +\$9 million due to Unsatisfactory Immigration Status (UIS) Revenue Corridor • +\$4 million due to various supplemental revenue <p>Medical Expenses are \$62 million unfavorable.</p> <ul style="list-style-type: none"> • (\$38 million) due to Incurred Claims • (\$31 million) due to Membership • Offset by +\$5M due to Capitation favorability <p>Operating Expense is flat Month-to-Date (MTD). Non-Ops is \$5 million unfavorable driven by slightly lower interest income than budgeted.</p> <p><u>Consolidated Financial Performance Year-to-Date (YTD)</u> There was a \$7.2 million net deficit YTD; \$38 million unfavorable to the budget when HHIP and IPP are excluded. When staff remove \$22 million of investment income, loss is \$29 million YTD.</p> <p>Revenue is \$104 million favorable.</p> <ul style="list-style-type: none"> • +\$60 million due to Membership 	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • +\$28 million due to UIS & Major Organ Transplant (MOT) Risk Corridor development • +\$16 million due to underlying base favorability • +\$15 million due to various supplemental/kick revenue <p>Medical Expenses are \$134 million unfavorable.</p> <ul style="list-style-type: none"> • (\$56 million) due to Membership • (\$53 million) due Incurred Claims • (\$29 million) in Capitation due to a retroactive contract change offset in Fee-for-Service (FFS) • +\$3.2 million due to timing in Provider Incentives <p>Operating Expenses are \$6 million favorable.</p> <ul style="list-style-type: none"> • \$2.4 million Depreciation and Amortization • \$1.7 million Purchased Services due to split on contracted services and printing timing • \$1.5 million Advertising & Marketing <p>There is additional admin favorability in December based on preliminary timing. Staff will catch-up or apply favorability to other budget misses that have been identified.</p> <p>Non-Operating expense is \$13.7 million unfavorable due to lower interest rates and \$5 million in unrealized losses.</p> <p><u>Operating Margin by Segment</u></p> <ul style="list-style-type: none"> • Medi-Cal was unfavorable due to higher incurred claims and capitation unfavourability. • Duals Special Needs Plan (DSNP) was slightly behind - smaller dollar variances impact the Medical Cost Ratios (MCRs) in the earlier months of the fiscal year. • LACC is unfavorable to budget due to timing of members hitting deductibles at the end of the calendar year. There is an opportunity to spread the budget more accurately. Staff has been seeing some increases in expense development. Teams are meeting internally to work through. • PASC is unfavorable to budget due to retro true-up. • In aggregate, MCR is unfavorable to budget. 95.1% vs 93.1% excluding HHIP/IPP. <p>It is likely staff would not carry unfavorability forward as we transition to 2025 rates vs budget expectations.</p> <p><u>Key Financial Ratios</u></p> <p>Administrative Ratio is ahead of budget.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Balance sheet metrics all satisfying benchmarks with no caveats for pass-through funds.</p> <p><u>Tangible Net Equity</u> TNE is healthy at 873% this month with days of cash on-hand at 64 days.</p> <p><u>Motion FIN 101.0225</u> To accept the Financial Reports for October and November 2024, as submitted.</p>	<p>Approved unanimously by roll call. 4 AYES (Ballesteros, Booth, Royal and Vaccaro)</p>
<ul style="list-style-type: none"> Monthly Investment Transactions Reports 	<p>Mr. Ingram referred to the investment transactions reports included in the meeting materials (<i>a copy of the report is available by contacting Board Services</i>). This report complies with the California Government Code as an informational item. L.A. Care's total investment market value as of as of L.A. Care's total investment market value as of November 30, 2024, was \$3.2 billion.</p> <ul style="list-style-type: none"> \$3.1 billion managed by Payden & Rygel and New England Asset Management (NEAM) \$125 million in BlackRock Liquidity T-Fund \$11 million in Los Angeles County Pooled Investment Fund \$6 million in Local Agency Investment Fund 	
<p>CEO Delegation discretionary authority to enter into contractual agreements to perform capital improvements and purchase equipment to build-out floors 1, 5, 6 and 7 in the 1200 W. 7th Street Building.</p>	<p>Lance MacLean, <i>Senior Director, Facilities Services</i>, presented a motion requesting approval to delegate authority to the CEO to enter into contractual agreements to perform capital improvements and purchase equipment to build-out floors 1, 5, 6 and 7 in the 1200 W. 7th Street Building.</p> <p>L.A. Care executed a 10-year lease effective March 1, 2024 at 1200 W. 7th Street (Garland building) for administrative offices. The construction project encompasses 149,037 sq/ft and will be built by Sierra Pacific Constructors (SPC) who won a competitive RFP process and is a preferred vendor.</p> <p>FIN 104.0324 was approved on March 7, 2024 for this project, however, L.A. Care encountered construction delays due to a lease dispute with its landlord. While there are still disputed items in the lease, a third amendment to the Lease allows L.A. Care to contract directly with the SPC to have more control over the process. L.A. Care can now proceed with construction without further delay. Because almost a year has passed since the job was first bid, L.A. Care's general contractor has re-bid the project. The cost to build-out the space includes a 10% contingency to cover potential unknown conditions and/or raw material commodity price increases during the construction. The lease provides that the landlord will pay a Tenant Improvement (TI) Allowance to L.A. Care, that balance is</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>\$23,950,401. A dispute exists with the landlord on how the TI allowance will be allocated. The Third Amendment identifies the dispute and defines the undisputed and disputed TI allowances. The undisputed TI allowance for floors 1, 5, 6, & 7 is \$7,627,150. The disputed TI allowance is \$16,323,251, and L.A. Care intends to pursue recovery using all legal options available. The net construction expense to L.A. Care will be \$40,467,706, less any disputed TI allowance L.A. Care recovers at a later date.</p> <p><u>Motion FIN 102.0225</u> To delegate to Martha Santana-Chin, Chief Executive Officer, discretionary authority to approve vendors and enter into contractual agreements for certain professional services to perform capital improvements and purchase equipment to build-out floors 1, 5, 6 and 7 in the 1200 W. 7th Street building in an amount not to exceed \$48,094,856 which includes a 10% contingency for potential unknown conditions.</p>	<p>Approved unanimously by roll call. 4 AYES</p> <p>The Committee approved including FIN 102 to the Consent Agenda for the February 6, 2025 Board of Governors meeting.</p>
Public Comments on the Closed Session agenda items.	There were no public comments.	
ADJOURN TO CLOSED SESSION	<p>The Joint Powers Authority Finance & Budget Committee meeting adjourned at 1:45 p.m.</p> <p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, announced the items that the Committee will discuss in closed session. There was no public comment on the Closed Session items, and the meeting adjourned to closed session at 1:46 p.m.</p> <p>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 <i>January 2027</i></p> <p>CONTRACT RATES Pursuant to Welfare and Institutions Code Section 14087.38(m)</p> <ul style="list-style-type: none"> • Plan Partner Rates • Provider Rates • DHCS Rates 	
RECONVENE IN OPEN SESSION	<p>The meeting reconvened in open session at 2:06 pm.</p> <p>Ms. Haydel advised the public that no reportable action from the closed session.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
ADJOURNMENT	The meeting adjourned at 2:06 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:

Stephanie Booth, MD, *Chairperson*

Date Signed _____

BOARD OF GOVERNORS

Compliance & Quality Committee Meeting

Meeting Minutes – January 16, 2025



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

Members

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

Senior Management

Ilan Shapiro, MD, Board of Governors
 Sameer Amin, MD, Chief Medical Officer
 Terry Brown, Chief of Human Resources
 Todd Gower, Chief Compliance Officer
 Augustavia J. Haydel, General Counsel
 Alex Li, Chief Health Equity Officer
 Gene Magerr, Chief Information Security Officer, Information Security
 Noah Paley, Chief of Staff
 Acacia Reed, Chief Operations Officer
 Edward Sheen, MD, Chief Quality and Population Health Executive
 Maggie Marchese, Senior Director, Audit Services
 Miguel Varela Miranda, Senior Director II, Regulatory Operations, Compliance
 Michael Sobetzko, Senior Director, Risk Management and Operations Support, Compliance
 Michael Devine, Director, Special Investigations Unit, Special Investigations Unit

* Absent ** Via Teleconference

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
CALL TO ORDER	Chairperson Stephanie Booth, MD, called the L.A. Care Compliance & Quality Committee and the L.A. Care Health Plan Joint Powers Authority Compliance & Quality Committee meetings to order at 2:05 P.M. She announced that members of the public may address the Committee on each matter listed on the agenda before the Committee’s consideration of the item by submitting their comments via text, voicemail, or email.	
APPROVAL OF MEETING AGENDA	The meeting Agenda was approved as submitted.	Unanimously Approved 3 AYES (Booth, Roybal, and Vazquez)

APPROVED

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
PUBLIC COMMENT	<i>There was no public comment.</i>	
APPROVAL OF MEETING MINUTES	The November 21, 2024 meeting minutes were approved as submitted.	Approved unanimously. 3 AYES
CHAIRPERSON REPORT	<p>Chairperson Booth reported that the information presented to the Compliance and Quality (C&Q) Committee of the Board can be challenging to review. She has been working with the compliance team to improve how compliance and quality information is presented to committee members before and during meetings. The goal is to make the information easily understandable, meaningful, and not overwhelming. As C&Q Committee members with diverse areas of expertise, they work first to familiarize themselves with the basics of compliance and quality. Soon as their understanding of the basics expands, they begin to engage more effectively in discussions. Acronyms and technical terms are often used for brevity, but these can be confusing and hard to follow for committee members who are not directly involved in the day-to-day work. They create barriers to understanding.</p> <p>Chairperson Booth noted that when C&Q gets updates on issues that were discussed previously, it's hard to recall all the details, especially since meetings are at least a month apart. However, the lack of context makes it difficult for committee members to grasp the meaning of the update and the progress of related projects. With limited time during meetings, she stated it can be difficult to ask for clarification on something, when committee members know it is likely they have already been given that information and just don't remember it. She believes adding more context to the updates, such as telling the full story of how a problem - or two - has progressed, would make the information much more meaningful to committee members. If C&Q could follow a specific problem from identification to resolution, she believes there would be an additional benefit. The committee members would learn from the experience of following the problem-solving process. They would be observing a sample of how the compliance process works; their knowledge about the steps taken to address a given issue would grow. Importantly, If they weren't already convinced, they would get first-hand confirmation of Compliance's value to LA Care.</p> <p>Chairperson Booth said improving the clarity and depth of the information provided to C&Q committee members would make it easier to stay engaged, reduce the feeling of being overwhelmed, and help the committee to provide more meaningful oversight.</p> <p>Chairperson Booth then addressed the committee's responsibilities. She referenced the responsibilities outlined in the 2025 Compliance Program Plan. The committee is in a difficult</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>position of being responsible for oversight and approval, yet lacking the expertise and contextual information to make informed decisions. Approvals, in part, are based on trust and respect for the staff, but oversight may be hampered by an information gap.</p> <p>Chairperson Booth suggested an independent auditor could help with information presented by staff, particularly as internal audits are consolidated under Compliance. An independent verification could assist the committee when dealing with complex issues. She emphasized that this was not a matter of distrust, but rather a measure for responsible oversight.</p> <p>Todd Gower, <i>Chief Compliance Officer</i>, acknowledged Chairperson Booth's comments and the discussion about accountability, particularly regarding the compliance program documents. He explained that the purpose is to outline the responsibilities of the Compliance Officer and the Board's role. The structure is intended to demonstrate L.A. Care's compliance efforts to regulatory bodies, Centers for Medicare & Medicaid Services (CMS), California Department of Health Care Services (DHCS) and Department of Managed Health Care (DMHC). He emphasized that his primary role is to inform the Board and ensure a culture of compliance. Mr. Gower stated that the content is based on Office of Inspector General (OIG) guidance, outlining board member responsibilities such as active engagement, ensuring adequate resources which he addresses through budget planning with the Chief Executive Officer (CEO), and promoting a culture of compliance. He detailed how they promote this culture through education, annual training, and CEO-led senior leadership meetings. He acknowledged the challenges of maintaining this culture during the pandemic and described the monitoring and evaluation processes, including third-party assessments of the compliance program. He stressed the importance of timely and effective responses to issues raised by regulatory agencies. Regarding Board accountability and transparency, Mr. Gower stated they strive to provide information without overwhelming the board, typically presenting it quarterly. He acknowledged the feedback on timeliness and follow-up, suggesting they can improve by providing more context or more direct explanations of what is being updated. He explained that the work plan presentations are designed to show progress and future plans. Mr. Gower agreed that they need to address identified gaps to enable the Board to take on more responsibility, emphasizing the need for improved understanding. He mentioned discussions with Augustavia J. Haydel, <i>General Counsel</i>, about Board education, suggesting potential Board discussions and training programs similar to those he conducted in the past. He acknowledged the feedback received and stated their commitment to continuous improvement and transparency, clarity, timeliness, and organization of information presented to the board and committee. He apologized for the acronyms issue and stated he would try to explain them more clearly in the meeting.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p>CHIEF EXECUTIVE OFFICER REPORT</p>	<p>Martha Santana-Chin, <i>Chief Executive Officer</i>, thanked the Committee for the opportunity to speak and noted the significance of Compliance and Quality in the daily operations of L.A. Care. She acknowledged the interest that regulators, members, and stakeholders have in these areas. She thanked Board Member Dr. Ilan Shapiro for attending the meeting.</p> <p>She noted the outpouring of support and kindness she and her colleagues had received in response to recent challenges. She spoke about the unprecedented disasters that had recently occurred in Los Angeles. She described the devastation caused by historic windstorms and subsequent fires, emphasizing the loss of lives and homes, as well as the severe impact on affected communities, including neighborhoods where L.A. Care employees reside. Despite these hardships, she commended the resilience and unity displayed by the L.A. Care team and its partners, who mobilized quickly to support those in need. Ms. Santana-Chin reported that 227 L.A. Care employees were directly impacted by evacuations, with nine losing their homes. The Human Resources team adjusted policies to provide additional flexibility and support for affected employees. She highlighted the strong camaraderie among staff members during this crisis. Beyond its internal response, L.A. Care also took extensive steps to support its members and the broader community. Approximately 20,000 members had been affected by evacuation orders, either mandatory or advisory. To assist them, L.A. Care implemented flexible authorization processes to ensure that hospitals and nursing facilities could swiftly accommodate patient transfers, facilitated prescription refills without obstacles and proactively contacted high-risk members to assess their medical and logistical needs, such as access to medical equipment and specialized care. Ms. Santana-Chin noted the vital role that L.A. Care’s Community Resource Centers (CRCs) played in the response efforts. These centers remained open throughout the weekend, distributing N95 masks, hygiene kits, and emergency supplies while also connecting members and community residents with essential resources. She noted that L.A. Care intends to further strengthen these services moving forward. She addressed the impact on the provider network, explaining that L.A. Care worked closely with healthcare providers to assess the extent of the damage and disruptions, including facility closures and workforce challenges. Ensuring continued access to care was the top priority. She reported that approximately 22 primary care facilities, as well as Community-Based Adult Services (CBAS) centers, nursing homes, and dialysis facilities, had been affected. Many of these facilities had to evacuate and relocate their patients rapidly. Thanks to the health services team, no disruptions in patient care were reported. Ms. Santana-Chin noted the recovery process will take a long time and rebuilding the community would likely take years. It is import to maintain an ongoing dialogue to understand and respond to evolving needs. L.A. Care remains committed to collaborating with County agencies, elected officials, healthcare providers, and community-based organizations through the recovery process.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>She invited the Committee to share ideas and perspectives that could further enhance L.A. Care’s response and recovery efforts. She praised the leadership team for their exceptional work in mobilizing resources and refining the organization’s business continuity plan based on lessons learned from this crisis. She expressed hope that such emergencies would not recur soon but assured attendees that L.A. Care will be prepared.</p> <p>Board Member Shapiro thanked Ms. Santana-Chin for L.A. Care’s comprehensive effort. He asked what the Board can do to help and he wondered if there are any resources, barriers or connections that can help L.A. Care be more effective in this time of emergency.</p> <p>Ms. Santana-Chin responded that she failed to mention that L.A. Care has been monitoring operations to make sure that it is able to continue to deliver on its obligations. She expects that L.A. Care may come to the Board with a request in February. L.A. Care has to do more to learn about what specifically the provider community, members and community partners need to survive and eventually thrive. She noted that there have been many offers of support. The community resource center team has been very creative about building bridges and relationships and connecting individuals with services, but to get more information around what is specifically needed in the community, L.A. Care will come back to the Board with a request for support.</p> <p>Board Member Shapiro inquired about potential ways to leverage the connection with the California Medical Association (CMA) to provide additional support for healthcare providers. He noted the importance of ensuring that providers remain stable and fully equipped to continue delivering care to L.A. Care members. He asked if there were specific requests that could be made to CMA to strengthen this support. He also raised the issue of public health messaging, particularly in relation to respiratory and cardiovascular conditions that could be exacerbated by the disaster's aftermath. He noted the need for clear communication strategies to help members manage conditions such as asthma, emphysema, cardiovascular diseases, and renal complications.</p> <p>Ms. Santana-Chin responded by acknowledging that the Los Angeles County Medical Association (LACMA) clinicians and other stakeholders had already begun organizing efforts to support providers and members. She also noted that L.A. Care had reached out to the Department of Public Health to assess how they could effectively contribute. She emphasized that as more information becomes available, they would refine the messaging strategy and keep stakeholders informed. She invited Dr. Amin to share his thoughts.</p> <p>Sameer Amin, MD, <i>Chief Medical Officer</i>, acknowledged the ongoing efforts to support providers and members, and noted Ms. Santana-Chin’s leadership in organizing the response. He noted that as time progresses, the Board would likely have more responsibilities, and a more in-depth</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>discussion would take place during the Executive Committee meeting. Dr. Amin provided updates on collaboration efforts, mentioning that discussions had already taken place with LACMA and the community health department to secure additional equipment and resources for community resource centers. He emphasized the need for a broader conversation with DHCS to potentially reduce administrative burdens related to emergency services. All involved parties had been highly responsive, and there were no immediate additional needs beyond organizing operational efforts and ensuring coordinated care especially given that some clinics, centers, and skilled nursing facilities (SNFs) remained non-operational. Dr. Amin suggested reviewing L.A. Care’s disaster recovery plan at an upcoming Board or Executive Committee meeting to assess short-, medium-, and long-term recovery strategies. He raised concerns about members struggling to refill prescriptions due to lost documentation, the process of obtaining replacement member ID cards, and access to care as provider offices are permanently displaced. He proposed exploring ways to help affected providers find new locations to continue their services.</p>	
HEALTH SERVICES		
CHIEF MEDICAL OFFICER REPORT	<p>Dr. Amin provided his CMO Report. <i>(A copy of the report can be obtained from Board Services)</i>. Key strategic initiatives and ongoing wildfire relief efforts are addressing immediate concerns while maintaining long-term goals. He acknowledged the strategic objectives for each department, which align with 2025 goals. The response from L.A. Care’s internal teams began as soon as the wildfires started, an emergency roll call was conducted within the case management and utilization management teams to assess staff availability and ensure continuity of services. Despite personal hardships, including some employees losing their homes, the majority of staff remained operational, with some working from community resource centers. This dedication ensured that regulatory compliance standards were met, and service processing continued without delays. The team also maintained authorization of essential provider services to prevent disruptions in patient care.</p> <p>Dr. Amin addressed the status of healthcare facilities and providers. Hospitals remained largely functional, with some postponing elective procedures to prioritize emergency care. There were minor concerns with facilities such as Providence and UCLA in the San Fernando Valley, as well as Huntington Memorial in Pasadena. However, more significant challenges arose with SNFs, some of which sustained damage and required patient relocation. L.A. Care coordinated transportation to move affected individuals to other facilities, working to minimize administrative complications. Partnerships with post-acute care facilitated smooth transitions. The wildfire also impacted Community-Based Adult Services (CBAS) centers, forcing them to operate remotely for a short period. Efforts were underway to reduce administrative burdens and expedite emergency services</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>through the DHCS. Rehabilitative care centers, particularly in Glendale and the San Fernando Valley, also faced challenges, requiring emergency patient relocations. Some members were identified as suitable for lower levels of care, potentially improving their long-term placement options.</p> <p>The third key focus was member support. L.A. Care collaborated with DHCS to ensure emergency pharmacy measures were in place and quickly removed refill restrictions, allowing members to obtain replacements without prior authorization. Case management teams proactively reached out to homebound members and those in evacuation zones, categorizing them by risk level to prioritize outreach efforts. Most members reported stable conditions, though some needed assistance with housing and respiratory care. The Enhanced Care Management (ECM) network, consisting of around 80 provider groups, implemented similar emergency measures, effectively reaching the highest-risk members.</p> <p>L.A. Care leveraged its community support programs, including asthma remediation initiatives, to provide targeted assistance. Providers specializing in pulmonary care were engaged to monitor and support members, particularly concerning air quality issues. Messaging was coordinated to ensure members received timely health guidance. Dr. Amin noted ongoing efforts to refine outreach strategies. The medical management and pharmacy teams were collaborating with communications and advanced analytics to identify the most vulnerable members within the affected population of 20,000 individuals. Plans were underway to conduct proactive outreach through robocalls or text messaging to check on respiratory health and other social or medical needs. He concluded by welcoming feedback on additional measures L.A. Care could implement to further support affected members.</p> <p>Board Member G. Michael Roybal, MD, asked about a similar emergency response during Santa Ana winds, as those conditions often lead to increased asthma flare-ups, if proactive measures, like those taken during the wildfire response, are implemented during such wind events. Dr. Amin stated that the Care Management team has protocols, he wasn't aware of any specifically addressing high wind events. He will discuss it with the team and explore adding it to their planning. Board Member Roybal asked about the impact on providers whose offices have been destroyed. He inquired about the number of affected providers and the plan for the displaced patients. He raised concerns about patient reassignment and the impact of lost revenue on provider recovery.</p> <p>Noah Paley, <i>Chief of Staff</i>, reported that the network and health services teams are surveying impacted providers and tracking office closures and reopenings daily, prioritizing access to care for L.A. Care members. They are collaborating across departments to develop sustained assistance mechanisms for affected providers. Data on impacted providers and response efforts are being</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>compiled by the risk management team, with daily command center meetings. The communications and community relations teams are working to disseminate information to mitigate impacts, in coordination with Anthem and Blue Shield Promise and large delegated entities to synchronize activities. Community resource centers are distributing masks to providers, especially street medicine providers, and the County helped publicize the mask distribution at Emergency Centralized Response Centers (ECRC).</p> <p>Chairperson Booth inquired about extending clinic hours at existing facilities. Mr. Paley responded that they have not yet explored network-side flexibilities, focusing instead on assessing provider needs and establishing alternative care access for impacted members. He anticipates presenting a proposal to the Board in February for sustained provider relief. Dr. Amin added that L.A. Care extended hours at the CRCs.</p> <p>Acacia Reed, <i>Chief Operations Officer</i>, added L.A. Care was notified of a 180-day extension for timely claims filing. Dr. Amin commented that prior authorization requirements were removed for discharge activities and L.A. Care delegated providers with shared, dual, or full risk contracts were mandated to do the same, ensuring a free flow for discharge activities across the network. Mr. Paley added that Network Communications and Health Services are in constant contact to communicate flexibilities implemented and ensure delegated provider groups follow the temporary guidelines. The flexibilities were recently extended and L.A. Care is informing the provider network.</p> <p>Ms. Reed stated that the care management team has been proactively calling members, and the customer solution center is gathering information on impacted members with medication concerns a top priority. Members are reporting displacement and new addresses, and the team is assisting with ID card requests, primary care provider changes and other related needs. She also mentioned that the Advanced Analytics Lab is using Los Angeles County data to identify members who may have lost their home, with the goal of providing this information to Dr. Amin's team for outbound calls. Additionally, Dr. Amin's team is preparing member navigators and advocates in the customer solution center to support these calls. Mr. Paley added that Call The Car, the transportation vendor, has offered significant transportation assistance, including potentially transporting people other temporary housing centers. L.A. Care is currently evaluating utilization and cost implications and the vendor has been very helpful.</p> <p>Board Member Vazquez thanked Dr. Amin and the team for the updates and expressed gratitude for the health plan services and proactive approach, especially social media outreach on Facebook and Instagram. She noted the mask distribution is a valuable tool and the community needs to feel supported and heard during this time.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
MEMBER EXPERIENCE SURVEY RESULTS	<p>Linda Carberry, <i>Manager, Quality Performance Management</i>, gave a report Member Experience Survey Results. <i>(A copy of the presentation can be obtained from Board Services)</i>. The presentation focused on the significance of regulatory survey results in assessing member perceptions and expectations of L.A. Care. These results contribute to health plan ratings and help identify areas for improvement in member experience. The presentation covered multiple surveys, including Medi-Cal Consumer Assessment of Healthcare Providers and Systems Health Plan Survey (HP-CAHPS), qualified health plan enrollee experience survey (QHP EES), Medicare Advantage (MA), and Prescription Drug Plan (PDP), Dual Eligible Special Needs Plans (D-SNPs), and PASC-SEIU health workers, highlighting key findings, trends, and areas requiring attention.</p> <p><u>Survey Background and Response Rates</u> The report included data from various regulatory surveys:</p> <ul style="list-style-type: none"> • Medi-Cal HP-CAHPS (Adult and Child): Conducted between February and May 2024, with response rates of 17.24% (Adult) and 17.46% (Child). L.A. Care maintained a 3.5 STAR Health Plan Rating for 2024. • QHP EES (Quality Health Plan Enrollee Experience Survey): Conducted between February and May 2024, with an 18.01% response rate and a 4-star Quality Rating System (QRS) score. • MAPD CAHPS DSNP: Administered between February and June 2024, with a 37.35% response rate and a 3-star Medicare rating. • PASC-SEIU: Conducted between November 2023 and February 2024, with a 17.51% response rate as part of preparations for accreditation in 2026. <p><u>Key Findings</u> Medi-Cal HP-CAHPS:</p> <ul style="list-style-type: none"> • Adult surveys saw increases in all six rated measures (0.5%–3.5% improvement). • Child surveys showed mixed results, with two out of five measures increasing by 1%, but three measures declining. • Health plan ratings and access to care improved for both Adult and Child surveys. • 60% of responses were in Spanish, underscoring the need for multilingual support. <p>Covered CA, Medicare DSNP, and PASC-SEIU:</p> <ul style="list-style-type: none"> • QHP EES: 21 out of 30 QRS measures improved (0.3%–6.5%). 	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • MAPD CAHPS DSNP: Had a high response rate, exceeding the national average by nearly 2%, with four out of nine STAR-rated measures improving (0.25%–2%). • PASC-SEIU: The highest-scoring measure was "How Well Doctors Communicate" (90.17%). <p><u>Areas of Improvement</u> Despite positive trends, several areas were identified for improvement:</p> <ul style="list-style-type: none"> • Medi-Cal HP-CAHPS (Adult & Child): <ul style="list-style-type: none"> ○ Access to specialists and routine care remained challenging. ○ Doctor communication and customer service interactions needed improvement. • QHP (Covered CA): <ul style="list-style-type: none"> ○ Rating of specialists and care coordination required attention. ○ Long wait times for customer service were a concern. • MAPD CAHPS DSNP: <ul style="list-style-type: none"> ○ Timely urgent care and prescription drug access were noted as areas for improvement. ○ Members wanted easier health plan forms and better provider communication. • PASC-SEIU: <ul style="list-style-type: none"> ○ Ratings for personal doctors, specialists, and overall healthcare access needed improvement. ○ Health plan customer service and claims processing required enhancements. <p><u>Next Steps</u> To address these concerns, L.A. Care plans to:</p> <ul style="list-style-type: none"> • Differentiate between "Rated" and "Member Experience" measures. • Educate providers about rated survey questions and their impact on plan ratings. • Develop information packets to help providers understand their survey results. • Expand virtual provider outreach and training, focusing on improving CAHPS scores. • Encourage responses shifting from "Sometimes/Never" to "Usually/Always" to improve ratings. 	
QUALITY OVERSIGHT COMMITTEE (QOC) REPORT	<p>Edward Sheen, MD, <i>Chief Quality and Population Health Executive</i>, Quality Oversight Committee (QOC) Report. <i>(A copy of the presentation can be obtained from Board Services).</i></p> <p><u>Member Experience Initiatives</u> Dr. Sheen emphasized the importance of improving member experience, as a moral obligation and a regulatory priority, noting that Consumer Assessment of Healthcare Providers and Systems (CAHPS) and Health Assessment Survey (HAS) collectively account for 40% of L.A. Care’s DSNP Star Ratings. Recognizing that L.A. Care historically lacked a formal infrastructure to improve</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>CAHPS performance, a cross-functional leadership team was established last year to address this. Moving forward, the Quality Improvement (QI) and Health Services teams will lead clinical aspects of member experience, while the Product and Operations teams led by Mr. Paley will focus on non-clinical improvements such as customer service operations. The goal is to scale these efforts to ensure an enterprise-wide commitment to enhancing the member journey.</p> <p><u>Policies and Procedures Review</u> The committee reviewed and approved all QI policies and procedures at the November meeting. Key leaders presented updates and all policies underwent thorough compliance and legal review to ensure alignment with regulatory and contractual requirements.</p> <p><u>Quality Improvement (QI) Work Plan Updates</u> Dr. Sheen provided highlights from the 2024 QI work plan and outlined priorities for 2025:</p> <ul style="list-style-type: none"> • 2024 Accomplishments: <ul style="list-style-type: none"> ○ A colorectal cancer screening initiative with Cologuard successfully screened 2,500 previously unscreened members. ○ A major push to improve childhood immunization status (CIS-10), including new incentives and home visit programs. ○ Improvement in Medical and Managed Care Accountability Sets (MCAS) performance rates by 3-17%, despite the exit of Kaiser as a plan partner. ○ A 75% reduction in MCAS-related sanctions. ○ Stronger Healthcare Effectiveness Data and Information Set (HEDIS) performance, with all measures improving except Kidney Health Evaluation for Diabetics (KED). • 2025 Priorities & Challenges: <ul style="list-style-type: none"> ○ Challenges include access to care, workforce shortages, health literacy barriers, vaccine hesitancy, and increasing regulatory pressures from DHCS and CMS. ○ L.A. Care has filed a legal appeal regarding new MCAS policies, with a hearing scheduled for March in Sacramento. ○ Covered California’s financial risk exposure is increasing due to changes in the Quality Grant Incentive (QGI) program, raising the need for financial and product strategy adjustments. <p><u>Key Improvement Pillars for 2025</u> Dr. Sheen outlined six core focus areas:</p> <ul style="list-style-type: none"> • Deepening Provider Engagement and Accountability – Expanding partnerships with provider groups (PPGs), ensuring regular performance reviews, and fostering collaborative solution development. 	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> • Expanding Member Outreach & Engagement – Enhancing digital engagement, social media outreach, and community-based health initiatives. • Increasing Care Access – Using analytics to identify care access gaps, improving provider network capacity, and exploring home-based and digital care solutions. • Enhancing Provider & Member Incentives – Aligning incentives with performance goals and introducing new member rewards for preventive care engagement. • Improving Data Management & Integrity – Strengthening health information exchange, enhancing provider training on coding and documentation, and optimizing data collection for quality measures. • Strengthening Partnerships – Enhancing collaboration with Blue Shield Promise and Anthem to share best practices and align incentives. <p><u>Administrative Updates and Next Steps</u></p> <ul style="list-style-type: none"> • The committee formally accepted and approved the minutes from multiple subcommittees, including the Credentialing and Peer Review Committee, Utilization Management Committee, and Behavioral Health Quality Committee. • Regular meetings with Blue Shield Promise and Anthem are ongoing, with the next meeting scheduled for February. • L.A. Care remains committed to leveraging every available tool to enhance member care and meet regulatory standards while maintaining its core mission of health equity. 	
POPULATION HEALTH MANAGEMENT OVERVIEW & UPDATES	<i>This report will be given at the March meeting.</i>	
HEALTH EQUITY		
QUALITY IMPROVEMENT & HEALTH EQUITY COMMITTEE (QIHEC) REPORT	<p>Alex Li, MD, <i>Chief Health Equity Officer</i>, provided a summary report from the Quality Improvement and Health Equity Committee (QIHEC) meeting. <i>(A copy of the report can be obtained from Board Services).</i></p> <p>Dr. Li provided a summary report from the QIHEC meeting, noting that there was one meeting since his last report. A couple of key theme emerging from the QIHEC's committee members: the need to work is the development of a member-focused strategy that leverages trusted partners and resources, specifically CRCs and strategic partners, providers need more help and not more</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>paperwork and member experience is important. The QIHEC also recommends focusing not only on clinical care but also on reducing social determinants/drivers of health to further drive wellness. They are developing outreach and dissemination strategies for these initiatives.</p> <p>The committee also handles routine tasks such as approving clinical guidelines and addressing regulatory requirements like diversity, equity, inclusion, and health equity training for providers. He mentioned the media report was already covered at the full board meeting. Dr. Li also noted that a key take away from the past year is that many providers and members desire a greater physical presence from the health plan, beyond virtual interactions or interactions by faxes and electronic communications. Increased presence at a provider offices and access to CRCs is seen as important with to tighten the relationship between L.A. Care, providers and membes. Dr. Li then highlighted several specific initiatives. He showcased a double-sided member resource flyer developed in partnership with CRC members and the Consumer Health Equity Committee. The flyer addresses key social needs and includes a QR code linking to the website and CRC resources. These flyers are distributed to provider offices within the CRCs, resulting in consistent use and increased engagement. He also discussed the QI team's focus on child and adolescent health as part of the MCAS initiatives and L.A. Care's Health Equity Mmitigation Plan. This is a key area for managed care performance measures, particularly given post-pandemic challenges and increased regulatory scrutiny. Since the pandemic, there is also an increased focus on communities with lower rates of preventive services. The QI team also conducted community member surveys to understand barriers likes to childcare, such as transportation and other childcare needs. He thanked Ms. Reed and her team for allocating live agents to support automated calls and in-person outreach calls to assist with for appointment scheduling. Looking ahead to 2025-26 and 2026, L.A. Care plans to the plan is to continue the on-gong working with trusted health and community partners, including exploring mobile clinic events at CRCs. Dr. Li then discussed the upcoming DHCS requirement for diversity, equity, inclusion, and health equity training for providers. Recognizing the time constraints faced by providers, the health plans havey collaborateedd with other health plans (Health Net, Anthem Blue Cross, Blue Shield Promise) to ensure that providers only need to complete the training once, even if they contract with multiple plans. They also partnered with Community Clinic Association of Los Angeles clinic association to develop the training program, leveraging the association's expertise and inviting internal staff and community providers to review the curriculum. The curriculum has been submitted to DHCS for approval. Dr. Li shared photos from an event that took place after the QIHEC meeting, highlighting the organization's commitment to addressing gun violence awareness and safety, as per the board's request. They are The team will continue to work with our providers, community members and other key stakeholders to identify andexploring how to leverage community resources and partnerships to</p>	

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<p>2025 Compliance Program Plan (COM 101)</p>	<ol style="list-style-type: none"> 1. Improve the timeliness of processes related to obtaining necessary health care; 2. Improve member experience; and 3. Help L.A. Care in holding down the administrative costs of care. <p>The 2025 Compliance Work Plan was approved with the amendments mentioned above.</p> <p><u>Motion COM 101.0225</u> Approve the 2025 Compliance Program Plan</p> <p>Chairperson Booth suggested amendments to the motion:</p> <p>The CCO will educate the Board regarding the Three Key Elements and the OIG’s Seven Elements of an Effective Compliance Program. Additionally, the CCO will communicate with the Board around the following topics:</p> <ol style="list-style-type: none"> 1. Compliance-related laws and regulations, especially when new or changing; 2. Compliance policies and procedures; 3. Risks to the organization, prioritization of those risks and how risks may change over time; 4. The structure and function of the L.A. Care Compliance Program including its framework, goals, work plans, activities and progress toward goals etc.; and its relationship to Internal Audit; 5. Effectiveness of the compliance program — the Board needs to learn about Compliance successes, learning opportunities and nonsuccesses; along with next steps, including Root Cause Analysis; investigations; referrals to entities outside of L.A. Care; financial recoveries; Corrective Action Plans (CAPs), CAP implementation and outcomes; and future plans, such as monitoring or a follow-up audit; 6. Results of internal, external and regulatory body audits; findings and plan for how findings will be managed; any related fees, fines or other forms of negative reinforcement levied on the L.A. Care Health Plan; 7. Industry trends and developments; trends related to regulatory body perception of the industry; trends related to fraud waste and abuse; 8. Compliance as it relates to LA Care delegates and delegated functions; how Delegation Oversight handles the oversight of this function; findings; consequences and outcomes; and 9. How the compliance program aligns with the fiduciary responsibilities of L.A. Care. <p>Board members should know this is not an exhaustive list. It is meant to inform the L.A. Care Board of Governors, and specifically Compliance & Quality Committee members, regarding the kinds of L.A. Care compliance information they should expect to learn about and understand. This</p>	<p>Approved unanimously. 3 AYES</p>

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>way, Board members can pursue what they deem to be L.A. Care’s best interest, and their deepening knowledge of Compliance will allow each member to make the most informed Compliance-related decisions they are capable of making.</p> <p>Mr. Gower stated that he will add the suggested amendments to the motion that will be presented to the Board. Augustavia Haydel, <i>General Counsel</i>, noted that the language from last years motion can be updated and added to this years motion. The amendments with OIG elements will be added.</p> <p>The 2025 Compliance Program Plan was approved with the amendments mentioned above.</p>	<p>Approved unanimously. 3 AYES</p>
PROVIDER TRAINING PROGRAM OVERVIEW	<p><i>This report will be given at the March meeting.</i></p>	
ANNUAL COMPLIANCE TRAINING UPDATE	<p>Michael Sobetzko, <i>Senior Director, Risk Management and Operations Support, Compliance</i>, reported on the 2025 Annual Compliance Training Update. <i>(A copy of the written report can be obtained from Board Services).</i></p> <p>Compliance Monitoring & Training</p> <ul style="list-style-type: none"> • Annual Compliance Training: <ul style="list-style-type: none"> ○ Achieved 99.6% completion among employees. ○ Covers Code of Conduct, HIPAA, Fraud Prevention, and Cybersecurity, General Compliance. • External Learning Provider Training: <ul style="list-style-type: none"> ○ Ensures compliance education for contracted providers. ○ Introduces new training on Diversity, Equity & Inclusion (DEI) and fraud prevention in 2025. • Health Risk Reassessment (HRA) and Encounter Data Collection remain ongoing compliance focus areas. 	
ENTERPRISE RISK ASSESSMENT	<p>Mr. Sobetzko, Amanda Asmus, <i>Senior Director, Care Management</i>, Miguel Varela, <i>Senior Director II, Regulatory Operations</i>, Jyl Russell, <i>Senior Director, Business Support Services Organizational Excellence</i>, Loren Maddy, <i>Senior Director, Risk, Adjustment, Encounter Reporting and Analytic</i>, Greg White, <i>Director</i>,</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>Healthcare Analytics</i>, David Inglese, <i>Director, Contracting and Procurement</i>, reported on the Enterprise Risk Assessment. <i>(A copy of the written report can be obtained from Board Services).</i></p> <p>Enterprise Risk Assessment (ERA) Outcomes</p> <ul style="list-style-type: none"> • Identified 75 unique risks, with 9 top risks requiring immediate attention. • Shift toward integrating risk management into strategic decision-making. • Emphasis on aligning risks with L.A. Care’s mission, with ongoing monitoring of select risks. <p>Regulatory & Risk Considerations</p> <ul style="list-style-type: none"> • Monitoring DOJ guidance on corporate compliance programs. • Addressing emerging risks, including cybersecurity threats and third-party compliance vulnerabilities. • Strengthening regulatory adherence across all operational levels. 	
PUBLIC COMMENT ON CLOSED SESSION ITEMS	<i>There was no public comment.</i>	
CLOSED SESSION	<p>CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION Significant exposure to litigation pursuant to Section 54956.9(d)(2) of Ralph M. Brown Act: Three potential cases</p> <p>THREAT TO PUBLIC SERVICES OR FACILITIES CA Government Code Section 54957 Consultation with: Todd Gower, Chief Compliance Officer, Terry Brown, Chief Human Resources Officer, Darren Lee, Deputy Chief Human Resources Officer, and Michael Sobetzko, Senior Director, Risk Management and Operations Support</p> <p>THREAT TO PUBLIC SERVICES OR FACILITIES CA Government Code Section 54957 Consultation with: Tom MacDougall, Chief Information and Technology Officer, and Gene Magerr, Chief Information Security Officer</p> <p>CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION L.A. Care Health Plan’s Notice of Contract Dispute under Contract No. 04-36069 Department of Health Care Services (Case No. Unavailable)</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
ADJOURNMENT	The meeting adjourned at 4:40 p.m.	

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

APPROVED BY:

 Stephanie Booth, MD, *Chairperson*
 Date Signed: _____