



AGENDA

Finance Committee

April 9, 2025

11:00 AM

512 W. Aten Rd., Imperial, CA 92251

All supporting documentation is available for public review at <https://chpiv.org>

Committee Members	Representing	Present
Lee Hindman	LHA Chair-Joint Chamber of Commerce representing the public	
Mayra Widmann	Deputy CEO-Budget Fiscal	
Yvonne Bell	LHA Vice-Chair & Finance Committee Vice-Chair-CEO, Innercare	
Dr. Carlos Ramirez	Finance Committee Chair-CEO/Senior Consultant DCRC	

1. CALL TO ORDER

Dr. Carlos Ramirez, Chair

A. Roll Call

Donna Ponce, Commission Clerk

B. Approval of Agenda

1. Items to be pulled or added from the Information/Action/Closed Session Calendar
2. Approval of the order of the agenda

2. PUBLIC COMMENT

Dr. Carlos Ramirez, Chair

Public Comment is limited to items NOT listed on the agenda. This is an opportunity for members of the public to address the Commission on any matter within the Commission’s jurisdiction. Any action taken as a result of public comment shall be limited to the direction of staff. When addressing the Commission, state your name for the record prior to providing your comments. Please address the Commission as a whole, through the Chairperson. Individuals will be given three (3) minutes to address the board.

3. CONSENT CALENDAR

All items appearing on the consent calendar are recommended for approval and will be acted upon by one motion, without discussion. Should any Commissioner or other person express their preference to consider an item separately, that item will be addressed at a time as determined by the Chair.

A. Approval of Minutes from 3/5/2025 pg. 3-4



4. ACTION

A. Motion to recommend to the full commission the acceptance of monthly financial reports as presented. *Tony Godinez, Senior Manager of Accounting*

1. Executive Summary.....pg. 5
2. Enrollment Report pg. 6
3. Statement of Revenues, Expenses, and Changes in Net Position..... pg. 7
4. Statement of Net Position (Assets) pg. 8
5. Statement of Net Position (Liabilities & Net Position) pg. 9
6. Summarized TNE Calculation pg. 10
7. Cash Transaction Report pg. 11

5. CLOSED SESSION

Pursuant to Welfare and Institutions Code § 14087.38 (n) Report Involving Trade Secret new product discussion (estimated date of disclosure, 10/2025)

6. RECONVENE OPEN SESSION

A. Report on actions taken in closed session.

7. INFORMATION

A. Other new or old business *Dr. Carlos Ramirez, Chair*

8. COMMISSIONER REMARKS

Dr. Carlos Ramirez, Chair

9. ADJOURNMENT

Next meeting: May 7, 2025



MINUTES

Finance Committee

March 5, 2025

11:00 AM

512 W. Aten Rd., Imperial, CA 92251

All supporting documentation is available for public review at <https://chpiv.org>

Committee Members	Representing	Present
Lee Hindman	LHA Chair-Joint Chamber of Commerce representing the public	✓
Mayra Widmann	Deputy CEO-Budget Fiscal	A
Yvonne Bell	LHA Vice-Chair & Finance Committee Vice-Chair-CEO, Innercare	✓
Dr. Carlos Ramirez	Finance Committee Chair-CEO/Senior Consultant DCRC	✓

1. CALL TO ORDER

Dr. Carlos Ramirez, Chair

Meeting called to order at 10:57 a.m.

A. Roll Call

Donna Ponce, Commission Clerk

Roll call taken and quorum confirmed. Attendance is as shown.

B. Approval of Agenda

1. Items to be pulled or added from the Information/Action/Closed Session Calendar
2. Approval of the order of the agenda

(Bell/Hindman) To approve the order of the agenda. Motion carried.

2. PUBLIC COMMENT

Dr. Carlos Ramirez, Chair

Public Comment is limited to items NOT listed on the agenda. This is an opportunity for members of the public to address the Commission on any matter within the Commission’s jurisdiction. Any action taken as a result of public comment shall be limited to the direction of staff. When addressing the Commission, state your name for the record prior to providing your comments. Please address the Commission as a whole, through the Chairperson. Individuals will be given three (3) minutes to address the board.

None.

3. CONSENT CALENDAR

All items appearing on the consent calendar are recommended for approval and will be acted upon by one motion, without discussion. Should any Commissioner or other person express their preference to consider an item separately, that item will be addressed at a time as determined by the Chair.



- A. Approval of Minutes from 2/5/2025
(Hindman/Bell) To approve the consent calendar. Motion carried.

4. ACTION

- A. Motion to recommend to the full commission the acceptance of monthly financial reports as presented.
David Wilson, CFO
(Hindman/Bell) To recommend to the full commission acceptance of the financial reports as presented. Motion carried.

1. Enrollment Report
2. Statement of Revenues, Expenses, and Changes in Net Position
3. Administrative Cost Variance by Department
4. Statement of Net Position (Assets)
5. Statement of Net Position (Liabilities & Net Position)
6. Summarized TNE Calculation
7. Cash Transaction Report

5. CLOSED SESSION

Pursuant to Welfare and Institutions Code § 14087.38 (n) Report Involving Trade Secret new product discussion (estimated date of disclosure, 10/2025)
UCSD direct contract and rates.

6. RECONVENE OPEN SESSION

- A. Report on actions taken in closed session.
No action taken.

7. INFORMATION

- A. Other new or old business
None.

Dr. Carlos Ramirez, Chair

8. COMMISSIONER REMARKS

None.

Dr. Carlos Ramirez, Chair

9. ADJOURNMENT

The meeting was adjourned at 11:49 a.m.
Next meeting: April 9, 2025



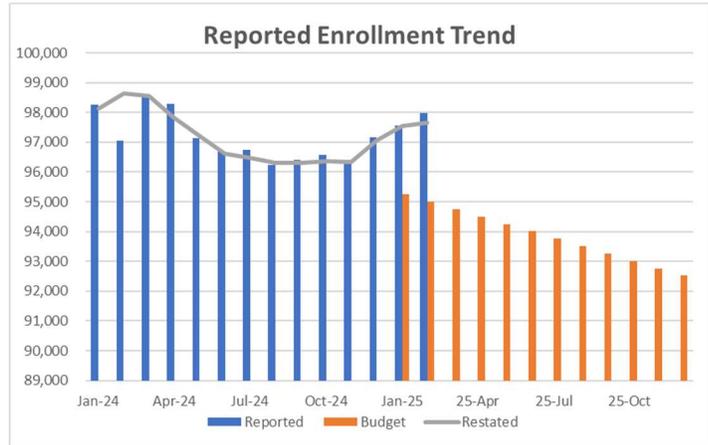
Financial Result
February 2025

Executive Summary

Membership

Membership continues to exceed forecasts, with February showing a favorable variance of approximately 3,000 members. Although the overall trend appears to be flattening, it remains significantly above initial estimates, which predicted a decline of approximately 250 members per month. Year-to-date, CHPIV is ahead by 5,313 member months on a reported basis.

On a member month basis, the Child Category of Aid (COA) accounted for over 50% of the increase, although SPD Dual (28% of the variance) made up 54% of the financial impact.



Gross Margin

Revenue exceeded forecasts by \$10M for the month, primarily due to retroactive rate adjustments (\$7M), with \$6.3M in risk revenue (97% sharing) and \$0.7M in pass-throughs. Prior period activity was evenly split between January 2025 and 2024 service months. Payments related to 2024 eligibility months were based on the updated rate structure provided by DHCS, while 2025 payments are consistent with preliminary rates published by DHCS. Notably, CHPIV received \$700K in SNF WQIP directed payments (100% pass-through), which will be distributed to providers in March and April.

For the current month (February only), volume contributed an additional \$0.7M in favorable revenue variance, while mix/rate drove \$2.3M in incremental revenue. Given the high percentage of favorable revenue in the risk revenue category, gross margin yielded a favorable variance of \$283K for the month.

Admin

Administrative expenses were favorable by \$40K, inclusive of Depreciation/Amortization. The main drivers were Consulting (+\$24K) and Travel (+\$14K), both largely attributable to timing. Other favorable accounts included Consulting (driven by Operations) and Travel (driven by Compliance). As noted in the detailed financial report, Compliance anticipated high travel in February for the audit, which has now been delayed until April/May P&L. Year-to-date, administrative costs are favorable by \$26K.

Other

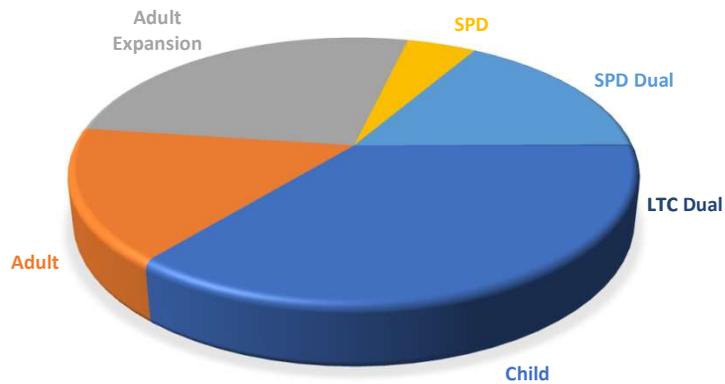
Investment income continues to be favorable based on both rates and the total dollars being invested each month. Given the high capitation in February, March investment results are also expected to be above forecast.

**Imperial County Local Health Authority
DBA Community Health Plan of Imperial Valley
Reported Enrollment
For February 2025**

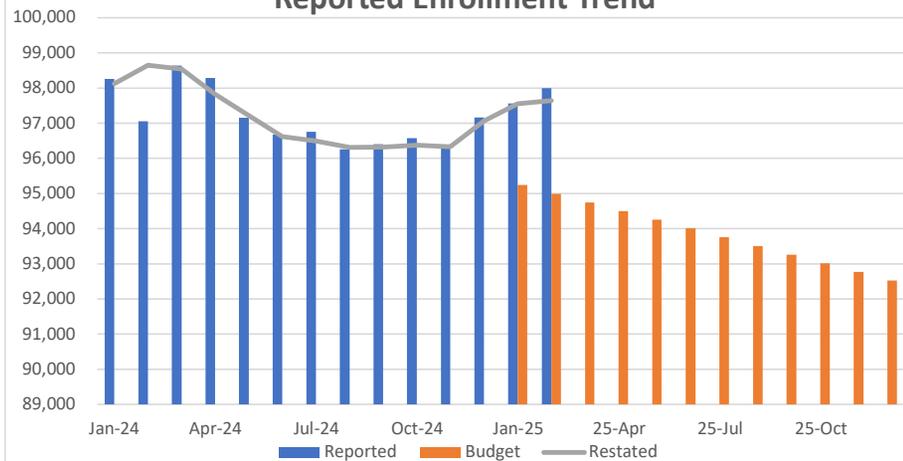
Category of Aid (COA)*	2024				2025							
	Q1-24	Q2-24	Q3-24	Q4-24	February				February (YTD)			
					Actual	Budget	B/(W)		Actual	Budget	B/(W)	
							#	%			#	%
Child	34,607	34,589	34,424	34,551	35,147	33,763	1,384	4%	70,353	67,674	2,679	4%
Adult	16,997	15,767	15,675	15,768	15,887	15,256	631	4%	31,619	30,591	1,029	3%
Adult Expansion	26,579	25,784	25,733	26,019	26,018	25,426	592	2%	51,923	50,912	1,012	2%
SPD	5,007	5,041	5,085	5,139	3,996	5,075	(1,079)	-21%	9,281	10,160	(879)	-9%
SPD Dual	14,433	14,760	15,007	15,288	16,826	15,348	1,478	10%	32,130	30,651	1,479	5%
LTC	12	15	19	22	22	26	(4)	-15%	43	51	(7)	-15%
LTC Dual	79	87	92	104	98	101	(3)	-3%	202	201	2	1%
Total Medicaid	97,714	96,043	96,035	96,891	97,994	94,995	2,999	3%	195,551	190,238	5,313	3%
<i>Monthly/Quarterly Change</i>		<i>-1.7%</i>	<i>0.0%</i>	<i>0.9%</i>	<i>1.1%</i>	<i>-2.0%</i>						

* Source: DHCS 820 Remittance summary; includes retroactivity

Reported Enrollment by COA



Reported Enrollment Trend



**Imperial County Local Health Authority
DBA Community Health Plan of Imperial Valley
Statement of Revenues, Expenses, and Changes in Net Position
For February 2025**

	February			February (YTD)			Current Month Explanations
	Actual	Budget	Variance - B/(W)	Actual	Budget	Variance - B/(W)	
REVENUE							
Premium	\$ 32,344,623	\$ 22,924,335	\$ 9,420,288	\$ 56,148,545	\$ 45,892,734	\$ 10,255,811	Revenue was favorable by \$10M, largely due to prior period activity (+\$7.0M). Rate/Mix was favorable by \$2.3M; volume favorable by \$0.7M
Pass-Through	\$ 948,435	\$ 346,404	\$ 602,032	\$ 1,295,987	\$ 693,496	\$ 602,491	
HN Settlements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUE	\$ 33,293,058	\$ 23,270,738	\$ 10,022,319	\$ 57,444,532	\$ 46,586,230	\$ 10,858,302	
HEALTH CARE COSTS	\$ 32,322,719	\$ 22,583,008	\$ (9,739,711)	\$ 55,760,076	\$ 45,209,448	\$ (10,550,627)	
Gross Margin	\$ 970,339	\$ 687,730	\$ 282,609	\$ 1,684,456	\$ 1,376,782	\$ 307,674	
ADMINISTRATIVE EXPENSE							
Salaries & Wages	\$ 317,851	\$ 321,164	\$ 3,313	\$ 676,700	\$ 630,818	\$ (45,882)	Driven by timing within operations budget
Benefits Expense	\$ 31,083	\$ 25,147	\$ (5,936)	\$ 55,278	\$ 48,691	\$ (6,587)	
Total Labor Costs	\$ 348,933	\$ 346,311	\$ (2,623)	\$ 731,978	\$ 679,509	\$ (52,469)	
Consulting, Legal, & Other Professional	\$ 90,945	\$ 114,944	\$ 24,000	\$ 208,775	\$ 255,161	\$ 46,386	Delayed travel from Compliance
Advertising & Marketing	\$ 195	\$ 663	\$ 468	\$ 1,769	\$ 2,463	\$ 693	
Information Technology	\$ 11,337	\$ 4,921	\$ (6,416)	\$ 17,052	\$ 12,243	\$ (4,809)	
Membership and Subscriptions	\$ 9,706	\$ 9,180	\$ (526)	\$ 18,868	\$ 18,360	\$ (508)	
Regulatory Fees	\$ 28,465	\$ 28,418	\$ (47)	\$ 56,883	\$ 56,836	\$ (47)	
Travel	\$ 4,860	\$ 18,433	\$ 13,574	\$ 8,161	\$ 23,367	\$ 15,205	
Meals & Entertainment	\$ 1,357	\$ 500	\$ (857)	\$ 2,839	\$ 1,000	\$ (1,839)	
Insurance and Banking	\$ 6,170	\$ 7,509	\$ 1,339	\$ 11,955	\$ 15,018	\$ 3,063	
Occupancy & Facility	\$ 3,562	\$ 4,717	\$ 1,155	\$ 7,548	\$ 9,434	\$ 1,887	
Office Expense	\$ 2,114	\$ 7,060	\$ 4,946	\$ 3,976	\$ 17,520	\$ 13,544	
Other Admin	\$ -	\$ 4,806	\$ 4,806	\$ 101	\$ 4,806	\$ 4,705	
Total Administrative Expense	\$ 507,644	\$ 547,462	\$ 39,819	\$ 1,069,905	\$ 1,095,716	\$ 25,811	
Non-Operating Income							
Dividend, Interest & Investment Income	\$ 93,840	\$ 87,391	\$ 6,449	\$ 192,480	\$ 174,782	\$ 17,697	Favorable investment income due a combination of higher portfolio balance and rate of return on investments.
Rental Income	\$ 1,494	\$ 1,450	\$ 44	\$ 2,987	\$ 2,900	\$ 87	
Total Non-Operating Income	\$ 95,334	\$ 88,841	\$ 6,493	\$ 195,467	\$ 177,682	\$ 17,784	
Depreciation & Amortization	\$ 10,656	\$ 11,000	\$ 344	\$ 21,311	\$ 22,000	\$ 689	
Change in Net Position	\$ 547,373	\$ 218,109	\$ 329,264	\$ 788,707	\$ 436,749	\$ 351,959	
Key Metrics							
Enrollment	97,994	94,995	2,999	195,551	190,238	5,314	
Revenue PMPM	\$339.75	\$244.97	\$94.78	\$293.76	\$244.88	\$48.87	
MLR	97.09%	97.0%	(4) bps	97.1%	97.0%	(2) bps	
Admin Ratio	1.5%	2.3%	82 bps	1.9%	2.3%	49 bps	
Net Income PMPM	\$5.59	\$2.30	\$3.29	\$4.03	\$2.30	\$1.74	
Net Income %	1.6%	0.9%	71 bps	1.4%	0.9%	43 bps	

**Imperial County Local Health Authority dba
Community Health Plan of Imperial Valley
Statement of Net Position
As of February 28, 2025**

ASSETS

Current Assets	<u>Jan 2025</u>	<u>Feb 2025</u>	<u>Change</u>
Cash and Investments			
Chase - Checking	\$ 200,000	\$ 200,000	\$ -
Chase - Money Market	2,901,528	2,523,866	(377,662)
JPMorgan Securities	13,403,293	14,052,869	649,576
First Foundation Bank	137,835	177,057	39,222
Receivables			
Accounts Receivable	2,773	-	(2,773)
Dividend Receivable	11,687	7,992	(3,695)
Interest Receivable	86,953	85,847	(1,106)
Premium Receivable	23,803,923	32,344,622	8,540,700
Pass-Through Receivable	347,552	948,435	600,883
Other Current Assets			
Prepaid Expenses	177,958	120,681	(57,277)
Total Current Assets	41,073,501	50,461,369	9,387,869
Noncurrent Assets			
Restricted Deposit			
First Foundation Bank - Restricted	300,000	300,000	-
Capital Assets			
Buildings - Net	2,948,958	2,940,410	(8,548)
Computers & Office Equipment - Net	7,563	7,395	(168)
Improvements - Net	45,586	45,178	(408)
Intangible Assets - Net	67,711	66,461	(1,250)
Operating ROU Asset (Copier) - Net	6,193	5,912	(281)
Total Noncurrent Assets	3,376,011	3,365,356	(10,655)
Total Assets	\$ 44,449,511	\$ 53,826,725	\$ 9,377,214

**Imperial County Local Health Authority dba
Community Health Plan of Imperial Valley
Statement of Net Position
As of February 28, 2025**

LIABILITIES

CURRENT LIABILITIES	<u>Jan 2025</u>	<u>Feb 2025</u>	<u>Change</u>
Payables			
Accounts Payable	\$ 189,290	\$ 99,657	\$ (89,633)
Capitation Payable	23,089,805	31,374,284	8,284,479
Pass-Through Payable	347,552	948,435	600,883
Credit Card Payable	1,588	14,739	13,151
Other Current Liabilities			
Short Term Lease Liability - Copier	3,406	3,421	15
Bonus Accrual	166,837	185,053	18,216
Salaries Accrual	161,257	149,427	(11,830)
Vacation Accrual	139,115	154,012	14,897
Total Current Liabilities	24,098,850	32,929,028	8,830,178
NON-CURRENT LIABILITIES			
Long Term Lease Liability - Copier	2,984	2,692	(292)
Total Noncurrent Liabilities	2,984	2,692	(292)
Total Liabilities	24,101,834	32,931,720	8,829,886
NET POSITION			
Net investment in Capital Assets	3,376,011	3,365,356	(10,655)
Restricted by Legislative Authority	300,000	300,000	-
Unrestricted	16,430,332	16,440,987	10,655
Net Revenue	241,334	788,662	547,328
Total Net Position	20,347,677	20,895,005	547,328
Total Liabilities and Net Position	\$ 44,449,511	\$ 53,826,725	\$ 9,377,214

**Imperial County Local Health Authority dba
Community Health Plan of Imperial Valley
Summarized Tangible Net Equity Calculation
As of February 28, 2025**

Net Equity	\$	20,895,005
Add: Subordinated Debt and Accrued Subordinated Interest	\$	0
Less: Report 1, Column B, Line 27 including: Unsecured Receivables from officers, directors, and affiliates; Intangibles	\$	0
Tangible Net Equity (TNE)	\$	20,895,005
Required Tangible Net Equity *	\$	5,495,167
TNE Excess (Deficiency)	\$	15,399,837

Full Service Plan		
		1
A. Minimum TNE Requirement	\$	1,000,000
B. REVENUES:		
2% of the first \$150 million of annualized premium revenues (lines 1, 2, 4, 5, 7, 9 from Income Statement)	\$	3,000,000
Plus		
1% of annualized premium revenues in excess of \$150 million	\$	2,495,167
Total	\$	5,495,167

* Calculated Required Tangible Net Equity	
\$ 399,516,696	- Q1
\$ 399,516,696	- Annualized
\$ 150,000,000	←
x 2%	
\$ 3,000,000	
\$ 249,516,696	←
x 1%	
\$ 2,495,167	
\$ 5,495,167	- Required TNE

Community Health Plan of Imperial Valley
February 2025 Cash Transactions

Date	Account	Vendor	Memo/Description	Amount
Chase Checking				
02/07/2025	Chase Checking	AM Copiers Inc.	Chase Bill Pay - Invoice #IN6830	\$ -7.31
02/07/2025	Chase Checking	Brawley Rotary Club	Chase Bill Pay - January 2025	-295.00
02/07/2025	Chase Checking	City of Imperial	Chase Bill Pay - Invoice #1407195	-137.07
02/07/2025	Chase Checking	CLEANBC, LLC	Chase Bill Pay - Invoice #1407195 - Reissued Check	-750.00
02/07/2025	Chase Checking	Health Management Associates, Inc.	Chase Bill Pay - Invoice #206100-0000021	-20,933.75
02/07/2025	Chase Checking	I.V. Termite & Pest Control	Chase Bill Pay - Invoice #0346567	-120.00
02/07/2025	Chase Checking	Junior's Cafe	Chase Bill Pay - Invoice #13-17760	-365.96
02/07/2025	Chase Checking	Law Office of William S. Smerdon	Chase Bill Pay - Invoice #2696	-1,430.00
02/07/2025	Chase Checking	Zamosky Communication	Chase Bill Pay - Invoice #0000020 - Reissued Check	-8,000.00
02/07/2025	Chase Checking	Quench USA	Chase Bill Pay - Invoice #INV08461009	-129.30
02/07/2025	Chase Checking	Republic Services	Chase Bill Pay - Invoice #0497-001735843	-152.47
02/07/2025	Chase Checking	Shannon Long	Chase Bill Pay - Invoice #8	-6,000.00
02/07/2025	Chase Checking	State Compensation Insurance Fund	Chase Bill Pay - Invoice #1002772972	-1,622.03
02/07/2025	Chase Checking	Stericycle, Inc.	Chase Bill Pay - Invoice #8009613953	-111.36
02/07/2025	Chase Checking	CLEANBC, LLC	Chase Bill Pay - Invoice #014 - Canceled Check	750.00
02/07/2025	Chase Checking	Zamosky Communication	Chase Bill Pay - Invoice #0000020 - Canceled Check	8,000.00
02/15/2025	Chase Checking	360 Business Products	Return on check for invoice: OE-QT-31148-1 paid twice.	2,773.48
02/15/2025	Chase Checking	Department of Health Care Services	2/13/25 Receipt - DHCS (Jan 2025 Revenue)	23,480,983.86
02/15/2025	Chase Checking	Department of Health Care Services	2/13/25 Receipt - DHCS (Jan 2025 Revenue)	569,367.07
02/15/2025	Chase Checking	Department of Health Care Services	2/13/25 Receipt - DHCS (Jan 2025 Revenue)	59,644.70
02/15/2025	Chase Checking	Department of Health Care Services	2/13/25 Receipt - DHCS (Jan 2025 Revenue)	40,433.66
02/15/2025	Chase Checking	Department of Health Care Services	2/13/25 Receipt - DHCS (Jan 2025 Revenue)	1,044.97
02/15/2025	Chase Checking	American Trust Retirement Services	02/14/25 - Return Check Payment	1,537.66
02/15/2025	Chase Checking	Mid Atlantic Trust Company	Payroll Date: Retirement Contribution:	-7,252.88
02/15/2025	Chase Checking	Mid Atlantic Trust Company	Payroll Date: Retirement Contribution:	-7,923.02
02/15/2025	Chase Checking	JPMorgan Chase	Service Charges Investment Sweep - Feb 2025	-747.39
02/15/2025	Chase Checking	JPMorgan Chase	Service Charges - Feb 2025	-100.00
02/15/2025	Chase Checking	JPMorgan Chase	Dividend Income - Jan 2025	11,687.01
02/21/2025	Chase Checking	Jeffrey Scott Agency	Invoice: INV 02-12-25	-1,170.00
02/21/2025	Chase Checking	Health Management Associates, Inc.	Invoice: 212606-0000001, 212416-0000002 and 212806-0000006	-81,978.75
02/21/2025	Chase Checking	Imperial Irrigation District	Invoice: Service Period: 12/24/24 - 01/24/2025	-1,127.46
02/21/2025	Chase Checking	Manifest MedEx	Invoice: INV-2990	-24,275.00
02/21/2025	Chase Checking	Moss Adams	Invoice: 102701562	-31,500.00
02/21/2025	Chase Checking	Technology Depot	Invoice: 15110 & 15109	-545.00
02/28/2025	Chase Checking	Health Net	Rental Income - Feb 2025	1,493.50
02/28/2025	Chase Checking	Mid Atlantic Trust Company	Payroll Date: 02/21//25 Retirement Contribution:	-7,166.39
02/28/2025	Chase Checking	Mid Atlantic Trust Company	Payroll Date: 02/21//25 EE Retirement Contribution:	-1,537.66
First Foundation Bank				
02/28/2025	FFB Payroll	Rippling	Employee Reimbursement - I. Franco / S. Long / D. Campo	-3,516.89
02/28/2025	FFB Payroll	Rippling	Employee Reimbursement - E. Tarabola	-454.51
02/28/2025	FFB Payroll	Rippling	Employee Reimbursement - E. Tarabola	-58.00
02/28/2025	FFB Payroll	Rippling	Employee Reimbursement - E. Tarabola / J. Hutchins / J. Perez	-1,420.75
02/28/2025	FFB Payroll	Rippling	Employee Reimbursement - G. Arakawa	-1,066.00
02/28/2025	FFB Payroll	Rippling	Employee Reimbursement - D. Wilson	-1,035.46
02/28/2025	FFB Payroll	Rippling	Employee Reimbursement - D. Campo	-71.23
02/28/2025	FFB Payroll	Rippling	Employee Reimbursement - M. Ortiz	-151.54
02/28/2025	FFB Payroll	Rippling	Payroll Date: 02/07/25 Accrued Taxes	-59,464.02
02/28/2025	FFB Payroll	Rippling	Payroll Date: 02/07/25 Accrued Wages	-86,617.45
02/28/2025	FFB Payroll	Rippling	Payroll Date: 02/21/25 Accrued Taxes	-53,513.24
02/28/2025	FFB Payroll	Rippling	Payroll Date: 02/21/25 Accrued Wages	-83,857.69
02/28/2025	FFB Payroll	Rippling	Rippling Fee	-176.43
02/28/2025	FFB Payroll	Rippling	Rippling Fee	-528.00
02/28/2025	FFB Payroll	Blue Shield Insurance	Blue Shield Insurance	-18,816.58
02/28/2025	FFB Payroll	First Foundation Bank	Wire Fee	-10.00
02/28/2025	FFB Payroll	First Foundation Bank	Wire Fee	-10.00
02/28/2025	FFB Payroll	First Foundation Bank	Wire Fee	-10.00
J.P. Morgan Securities				
02/28/2025	Chase Bond Portfolio	JPMorgan Chase	Bank Fee - Jan 2024 (Portfolio)	-20.00
02/28/2025	Chase Bond Portfolio	Health Net	February Health Net Payment	-23,437,356.59
02/28/2025	Chase Bond Portfolio	JPMorgan Chase	Accrued Investment Income - Jan 2025	\$ 86,952.52