COVERED CALIFORNIA BOARD
RESOLUTION NO. 2021-42

In the matter of the Fiscal Year 2021-22 Budget, including the Qualified Health Plan Assessment, and Capital Projects Reserve Budget.

The Board hereby resolves, in accordance with Sections 100503(o) and 100503(n) of the Government Code, to adopt the Covered California 2021-22 Budget, as presented by staff and dated June 17, 2021, as follows:

1. Approve the Operating Budget for Fiscal Year 2021-22, providing expenditure authority of $403,321,177, including an assessment of 3.25% of premiums on Qualified Health Plans, including dental plans, sold through the individual exchange and 5.2% of premiums for such plans sold through Covered California for Small Business,

2. Approve the Capital Projects Reserve Budget for Fiscal Year 2021-22, providing expenditure authority of $24,266,027. Expenditures from the Reserve in excess of $1,000,000 must be approved by the Board. Any unexpended funds will remain in the Capital Projects Reserve and be made available for expenditure in subsequent fiscal years, and

3. Grant authority to the Executive Director to make adjustments to the Operating Budget, provided that 2021-22 expenditures remain at or below the level of expenditure authority approved by the Board; and that any material adjustments to program budgets and positions must be reported to the Board.

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CERTIFICATION

I, Peter V. Lee, Executive Director of Covered California, do hereby certify that the foregoing action was duly passed and adopted by the Covered California Board at an official meeting thereof on June 17, 2021.

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Peter V. Lee
Executive Director
Covered California