

City of Coeur d'Alene Benefits Trust
April 21, 2021
Meeting Minutes

Location: 710 E Mullan Avenue, City Hall Conference Room #6

Time: 2:00pm

Members in attendance: Melissa Tosi, Randy Adams, Vonnie Jensen (Zoom), Brady Reed, Bill Dodd

Others in attendance: Nancy Nelson, Carrie Evenson

The meeting was called to order by Melissa Tosi at 2:07pm.

The meeting minutes from February 17th, 2021 and March 24th 2021 were presented. Randy Adams made a motion to approve the minutes, seconded by Bill Dodd. The minutes were approved by unanimous vote.

The monthly financial report was presented by Vonnie Jensen. Randy Adams asked if stop-loss reimbursements were included in the financial report. Vonnie explained they are included, but not as a separately stated item on the financials. Melissa Tosi made a motion to approve the monthly financial report, seconded by Brady Reed. The monthly financials were approved by unanimous consent.

Matt Dickinson with the Murray Group made a detailed presentation on the PBM Cost Comparison analysis provided to the Trustees. Matt analyzed prescription claims for the period of 2/1/20 – 1/13/21 and made a financial analysis of our current PBM's (Regence) renewal proposal and compared it to proposals from 4 other reputable PBMs. The analysis projects the predicted cost/savings differences between the plans. The analysis also provided each PBM's contract terms, projected formulary disruption to members, and projected network disruption to members.

Nancy commented that Regence does not typically allow self-funded plans of our size to separate the PBM to an alternative vendor, but there are possibilities. Nancy was given authority by the Trustees to explore other options for providers.

Nancy expects to have renewal rates from Regence in mid-May.

Nancy presented the Health Plan Snapshot from 10/01/20 – 03/30/21 for the City's current plan. There was a notable 28.68% increase in Total Health Plan Claims Paid from the prior year.

The Trustees decided not to post the Trust Budget/Financials on the City website.

The next meeting is scheduled for March 19th at 2:00pm.

Melissa Tosi made a motion to adjourn the meeting, seconded by Randy Adams. The meeting was adjourned by unanimous vote at 3:06pm.