

**City of Coeur d'Alene Employee Benefits Trust  
Meeting Minutes - March 22, 2023, 11:00 a.m.**

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

**Trustees in attendance:** Bill Dodd, Vonnie Jensen, Randy Adams

**Trustees absent:** Melissa Tosi, Brady Reed

The meeting was called to order by Bill Dodd at 11:03 a.m.

The meeting minutes from the regular meeting on January 25, 2023, were presented. Randy Adams made a motion to approve the minutes as written, seconded by Vonnie Jensen. The minutes were approved unanimously.

The monthly financial report was presented by Vonnie Jensen. Jensen noted that an extension for filing the annual tax return for the trust had not been requested. She said it is not unusual to request an extension because the information needed is not always available before the return is due. The trust's accountant will work with the IRS to address lack of an extension and file the return. If a penalty is assessed and not waived by the IRS, the accountant will pay it. This does not pose a significant problem because the trust is tax-exempt and, so, there is never any tax due. The annual audit for the Department of Insurance ("DOI") was due on December 31, but it is typically filed by January 31, again due to delays typically experienced in gathering the required information. Nancy Nelson has been in contact with the DOI, which is always willing to work with her on the filing of the audit. No problems are anticipated. Currently, revenues are less than last year, partially because stop loss payments are lower and the use of Scriptsourcing reduces prescription rebates. However, expenses are also lower. Claims are up this year, but have been down in March. Overall, the trust is still tracking with the budget. Interest rates on CDs are good and Jensen wants to move \$500,000 into a CD. The trustees approved and she will report back with the details at the next meeting. Adams made a motion, seconded by Dodd, to approve the financial report. The motion was passed unanimously.

Nancy Nelson presented the monthly plan experience report, together with documentary support. Because two trustees are absent, she offered to make a more detailed presentation at the next meeting, but the trustees were invited to contact her with questions about the report at any time. The highlights are a 3-year loss ratio of 86%, which is the "sweet spot." She will, however, be closely monitoring the plan because the loss ratio in January was 107.1% and there are high-cost members who are currently making significant claims. The Medical Committee discussed an option of transferring high-cost members off the group plan to a private plan through Scriptsourcing. Nancy will look into the feasibility of this option for the current high-cost members.

The next meeting will be on April 27, 2023, at 11:00 a.m. Adams made a motion to adjourn, seconded by Jensen. The meeting was adjourned at 11:32 a.m.