

City of Coeur d'Alene Benefits Trust
July 9, 2020
Meeting Minutes

Location: City Hall/Conference Room 6

Time: 1:00 p.m.

Members in attendance: Randy Adams, ~~Bill Dodd~~, Vonnie Jensen, ~~Brady Reed~~, Melissa Tosi

Others in attendance: Greg Helbling, Nancy Nelson

The meeting was called to order by Melissa Tosi at 1:07 p.m.

It was agreed that the approval of the May 4, 2020 and June 24, 2020 meeting minutes would be placed on the next agenda since they were not available for review.

Vonnie Jensen presented the current financials for the Employee Benefits Trust. Vonnie Jensen stated that she is completing the quarterly report to file by the end of the month. Approval of trustees for the report will be done with a phone poll. Randy Adams made a motion to approve the financials, seconded by Melissa Tosi. The motion passed, unanimously.

Nancy Nelson and Greg Helbling presented the negotiated Regence renewal, resulting in a 1.8% increase in costs. In negotiations with Regence, they were able to reduce the Regence administration fees as well as obtain a two-year medical administration renewal guarantee. Additional negotiated changes included a lower cost for the aggregate stop loss premium, lowered maximum expected claims cost, lowered maximum claims costs, lowered prescription dispensing fee, and a higher percentage payback for prescription rebates. Randy Adams made a motion to approve the Regence renewal as negotiated, seconded by Vonnie Jensen. The motions passed, unanimously.

During trustee comments, Greg Helbling discussed the ongoing difficulties of finding reasonable Liability Insurance Coverage for the individual Trustees of the City of Coeur d'Alene Employee Benefit Trust. The lowest quotes received thus far, \$12,600 - \$20,000 annually, are apparently due to the insurance companies' concerns related to the current coronavirus pandemic. An alternative idea was to have the trustees check with their personal insurance agent to see if coverage would be available under a Personal Umbrella Policy, which is generally a very low cost, and the Trust could reimburse the trustee for the cost of the policy. Greg Helbling will send the trustees additional information via email and possibly a draft letter the trustees could provide to their personal insurance agents.

Also, it was agreed that the trust should move forward and create some Bylaws that would give direction and enable the trustees to handle new situations or address possible changes as they arise. Nancy Nelson and Greg Helbling were going to check in with their legal counsel to see if he may have a draft set of Bylaws as a start to review.

The next meeting is scheduled for September 9th at 1:00 p.m. at City Hall/Conference Room 6.

At 2:01 p.m., Vonnie Jensen made a motion to adjourn the meeting, seconded by Randy Adams. The meeting was adjourned by unanimous vote.