## City of Coeur d'Alene Employee Benefits Trust Meeting Minutes – July 25, 2024, 10:00 a.m.

Location: 710 E. Mullan Avenue, City Hall Conference Room 5

Trustees in attendance: Randy Adams, Bill Dodd, Vonnie Jensen (via remote video link),

Melissa Tosi, Mike Becker **Trustees absent:** None

The meeting was called to order by Randy Adams at 10:08 a.m., noting all trustees were present.

The meeting minutes from the regular meeting on May 22, 2024, were presented. Melissa Tosi made a motion to approve the minutes as presented, seconded by Mike Becker. The minutes were approved unanimously.

The monthly financial report for May and June as well as the quarterly statement ending June 30, 2024, were presented by Vonnie Jensen. Claims are still running high and the trusts surplus is lower than this time last year, but overall the trust has a healthy surplus of \$2,928,642. Melissa Tosi made a motion to approve the monthly financial reports, seconded by Bill Dodd. The motion was approved unanimously.

Nancy Nelson discussed the medical insurance rate increase and the summary of Milliman's renewal numbers. The last Regence increase proposal came in at 10 ½%. Nancy is still working with Regence on lowering the stop loss premium, but with implementing Payer Matrix and utilizing trust savings, the overall percentage increase for renewal can be lowered to 3.01%. Utilizing trust savings consists of a surplus from dental/vision of \$34,000, assumed invested income (CDs at 4%) of \$43,000, and trust assets in reserve of \$40,000. The \$40,000 will be an accounting entry deducted monthly.

Nancy Nelson is still waiting on June data for the experience report, but June claim expenses still appear to be running high. The May loss ratio was right at 99% and the average for the year is running between 103%-104%.

The next meeting will be on September 17, 2024, at 10:00 a.m.

During trustee comments, Mike Becker stated that he had an employee approach him regarding a medication that is no longer covered by Regence. The employee stated instead of paying a copay, he was now paying for the total cost of the prescription. Nancy Nelson stated that if Regence removes a prescription from their formulary, they will send a letter to the affected member. It was discussed that Mike Becker would refer the employee to Acrisure and they would be able to look into the situation and assist the employee with the problem.

Melissa Tosi made a motion to adjourn, seconded by Mike Becker. The meeting was adjourned at 10:50 a.m.