



City of Meridian Employee Benefits Plan Trust

Board of Trustees Meeting Agenda

Wednesday, November 15, 2023, 11:00 AM

Meridian City Hall, 33 E Broadway Ave, Meridian ID 83642

Join Online: [https://teams.microsoft.com/l/meetup-](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YmIwZjc5MzktNjlmMi00ZGVjLThlODEtMDY2NTJIMTRmYjAy%40thread.v2/0?content=%7b%22Tid%22%3a%22b844df29-8272-41a9-9862-5a8e63e5f93a%22%2c%22Oid%22%3a%2291b1d55c-e87b-4f64-ada9-34d6c43ed8ee%22%7d)

[join/19%3ameeting_YmIwZjc5MzktNjlmMi00ZGVjLThlODEtMDY2NTJIMTRmYjAy%40thread.v2/0?cont](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YmIwZjc5MzktNjlmMi00ZGVjLThlODEtMDY2NTJIMTRmYjAy%40thread.v2/0?content=%7b%22Tid%22%3a%22b844df29-8272-41a9-9862-5a8e63e5f93a%22%2c%22Oid%22%3a%2291b1d55c-e87b-4f64-ada9-34d6c43ed8ee%22%7d)

[xt=%7b%22Tid%22%3a%22b844df29-8272-41a9-9862-5a8e63e5f93a%22%2c%22Oid%22%3a%2291b1d55c-e87b-4f64-ada9-34d6c43ed8ee%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YmIwZjc5MzktNjlmMi00ZGVjLThlODEtMDY2NTJIMTRmYjAy%40thread.v2/0?content=%7b%22Tid%22%3a%22b844df29-8272-41a9-9862-5a8e63e5f93a%22%2c%22Oid%22%3a%2291b1d55c-e87b-4f64-ada9-34d6c43ed8ee%22%7d)

Roll Call Attendance

Trustees

_____ Bill Nary, Chair
_____ Alex Freitag, Vice Chair
_____ Eli Daniel
_____ Christena Barney
_____ Justin Northway

Regular Attendees

_____ Cindy Tealey
_____ Connie Weaver
_____ Scott Howell
_____ Tasha Norman
_____ Rick Gonzalez
_____ Destiny Bradley
_____ Dan Malloy
_____ Debbie Hoopes

1. Approval of Minutes
 - A. [October Meeting Minutes](#)
2. Reports (Action may be taken if necessary)
 - A. Monthly Experience Reports
 - B. Monthly Financial Reports
 - C. Quarterly Financial Reports
3. Discussion and Action Items
 - A. Post-Retirement Health
 - B. Payment of bills, if any
 - C. Blue Cross Updates, if any
 - D. Gallagher Updates, if any
4. Next Meeting Topics
5. Adjournment



AGENDA ITEM

ITEM **TOPIC:** October Meeting Minutes

City of Meridian Employee Benefits Plan Trust

Board of Trustees Meeting Agenda Wednesday, October 18, 2023, 11:00 A.M. City Attorney's office or through Microsoft Teams hyperlink (attached)

[Click here to join the meeting](#)

Roll-Call Attendance

Trustees

<input checked="" type="checkbox"/>	Bill Nary, Chair	<input checked="" type="checkbox"/>	Christena Barney
<input checked="" type="checkbox"/>	Alex Freitag, Vice Chair	<input checked="" type="checkbox"/>	Justin Northway
		<input checked="" type="checkbox"/>	Eli Daniel

Regular Attendees

<input checked="" type="checkbox"/>	Cindy Tealey	<input checked="" type="checkbox"/>	Destiny Calderwood
<input checked="" type="checkbox"/>	Tasha Norman	<input type="checkbox"/>	Dan Malloy
<input checked="" type="checkbox"/>	Scott Howell		
<input type="checkbox"/>	Rick Gonzalez	<input type="checkbox"/>	Reba White

1. Approval of Minutes – Attached **October Minutes. Motion to approve AF, second ED, approved.**
2. Reports (Action may be taken if Necessary)

Monthly Experience Reports **August: Medical - Experience was 101.67%, down slightly from previous month for an average YTD of 91.66%.**

Dental – Experience was 91.41% down from previous month for an average YTD of 92.40%.

Vision - Experience was 36.33% down significantly from previous month for an average YTD of 88.72%. Abnormally low, claims billing and reporting errors or missing, will be fixed in future weeks.

Largest claim is at \$176,882. Stop Loss is set at \$225,000. As of August, reporting 3 large claims over \$100K.

Monthly Financial Reports June, July and August sent to Trustees for review. No questions from the Board.

Quarterly Financial Reports Q2 provided to DOI a surplus above the required amount of \$465,610. Q3 should be available by the end of the month.

3. Discussion and Action Items

A. Post-Retirement Health Plan Document, Agreement and Plan Design Change Forms sent to Trustees for review. Discussed funding using

A total of .8% will go towards the funding of the HRA VEBA = \$58,894/YR. If Trust elects for full .8% to go toward funding.
\$58,894/500 (employees) = \$117.78 per person for the year.

If we ask the City to fund an additional match = \$117,788/500 (employees) = \$235.57 per person for the year.

Eligibility for contribution meet vesting period of 5 years.

Consider asking City Council for a 75/25 match to start. Objective to move to 50/50 over the next few years. Target \$1000 per eligible employee per year.

To start Trust funds \$100K and ask City to fund \$300K.

No guarantees for future years.

- B. Payments of bills, if any \$1,138 for 2024 Crime Policy required by DOI. Motion to approve JN, second ED, approved.
- C. Blue Cross Updates, if any None
- D. Gallagher Updates, if any None

4. Next Meeting Topics Trust Attorney

5. Adjournment 11:25AM Motion for approval CB. All Ayes.