

City of Coeur d'Alene Employee Benefits Trust
Meeting Minutes – March 13, 2024, 11:00 a.m.

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

Trustees in attendance: Randy Adams, Bill Dodd, Vonnie Jensen, Melissa Tosi, Mike Becker

Trustees absent: None

The meeting was called to order by Randy Adams at 11:02 a.m. noting all current trustees were present.

The meeting minutes from the regular meeting on January 31, 2024, were presented.

Melissa Tosi made a motion to approve the minutes as presented, seconded by Bill Dodd. The minutes were approved unanimously.

The monthly financial reports were presented by Vonnie Jensen. Besides the one large claim recently received, which will exceed the City's stop loss amount, the rest of the financials remained status quo. Bill Dodd made a motion to approve the monthly financial reports, seconded by Melissa Tosi. The motion was approved unanimously.

Vonnie Jensen provided the audit letter from Anderson Bros., CPA. The financial statements for the City of Coeur d'Alene Employee Benefits Plan were audited for the period of October 1, 2022 through September 30, 2023. Anderson Bros., CPA stated they encountered no significant difficulties in performing and completing the audit and the financial statement disclosure is neutral, consistent, and clear. Bill Dodd made a motion to approve the audit for the City of Coeur d'Alene Benefits Trust financial statements, seconded by Mike Becker. The motion was approved unanimously.

Nancy Nelson covered the monthly plan experience report for October 2023 through January 2024, comparing it to the same time frame in the prior year. The trusts overall loss ratio is currently 103.86% which means the trust is currently spending more than it is taking in. Total gross claims (Medical/Rx) are up 17.1% from the prior year which is partially due to a consistent group of high-cost claimants. Large claims cost, in excess of \$25,000, are also up 29.3% from the same time frame in the prior year.

The next meeting will be on May 22, 2024, at 11:00 a.m.

Bill Dodd made a motion to adjourn, seconded by Mike Becker. The meeting was adjourned at 12:06 p.m.