

City of Coeur d'Alene Employee Benefits Trust
Meeting Minutes – June 21, 2023, 9:00 a.m.

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

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

Trustees absent: Brady Reed

The meeting was called to order by Melissa Tosi at 9:02 a.m.

The meeting minutes from the regular meeting on May 10, 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. There are no substantial changes. Claims for the fiscal year through May have been approximately \$330,000 per month, a little lower the last couple of months. 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 through April 2023, together with documentary support with nothing remarkable to report for April. The current medical, pharmacy, and large claims are all up a little from last year but costs in general are also higher. The medical loss ratio is currently 80.56%.

Nancy Nelson also presented the Milliman suggested funding rates, with no benefit changes, for the October 1, 2023 renewal. The percentage change for medical and prescriptions is 3.5%, dental is -15.8%, and vision is -36.2%. Scenario 1, if the City took the renewal suggestions from Milliman, the overall percentage change would be 2.21%. Scenario 2, if the City did not take into account the decreased rates for vision and dental, the overall percentage change would be 3.3%. Dodd made a motion, seconded by Adams, to make a recommendation to go with scenario 1, with the overall increase of 2.21%. The motion was passed unanimously.

During trustee comments, Adams noted the ongoing absence of one of the appointed trustees and suggested we review the trust agreement language for any requirements related to the removal and replacement of a trustee. Adams will review the agreement and email the specific language out to the trustees for future consideration and discussion.

The next meeting will be on July 19, 2023, at 10:00 a.m. Tosi made a motion to adjourn, seconded by Adams. The meeting was adjourned at 9:44 a.m.