The meeting was called to order by Melissa Tosi at 11:05am.

The meeting minutes from May 26th, 2021 were presented. Randy Adams made a motion to approve the minutes, seconded by Vonnie Jensen. The minutes were approved by unanimous vote.

The monthly financial report for April 2021 & May 2021 were presented by Vonnie Jensen. Vonnie asked the Trustee’s if it would be helpful to add the prior year-to-date numbers on the report, for comparison. The Trustees agreed and this will be included going forward. Attention was given to the amount of interest received monthly on the STCU money market account. Although the balance is increasing, the amount of interest received each month has been lower (beginning 01/21). Vonnie has reviewed this issue with Troy Tymeson and it appears the amounts are reasonable. The next quarterly report to the Dept of Insurance is due at the end of this month. Clarification was made that the prescription reimbursements are received quarterly. A motion was made to approve the April & May 2021 financial statements by Melissa Tosi, seconded by Brady Reed. They passed with a unanimous vote.

Nancy Nelson went through the monthly plan experience report. Total medical claims paid this fiscal year (when compared to the same period last year) have increased 29.29%. Our current medical loss ratio is 91.14% (compared to 82.41% during the same time last year). At this point, we have 22 large claimants (over $25K) that account for 50.40% of total claims.

Nancy Nelson also went through the Self-Funded Administration Cost Analysis for 2021-2022. Stop loss coverage is set to increase at 8%. The Milliman suggested funding rates for Medical/Rx is a 3.3% increase which will be presented to Council at the June 30 budget workshop. The total projected change of medical, vision, and dental is a 3.01% increase (if there is no change in the vision & dental funding) for the next fiscal year.

The next meeting is scheduled for August 25th at 11:00am.

Randy Adams noted that he has recently reviewed the check register, as a routine verification for the financials.

Melissa Tosi made a motion to adjourn the meeting, seconded by Randy Adams. The meeting was adjourned by unanimous vote 11:33am.