

City of Coeur d'Alene Employee Benefits Trust
Meeting Minutes – July 19, 2023, 10:00 a.m.

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

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

Trustees absent: Bill Dodd, Brady Reed

The meeting was called to order by Melissa Tosi at 10:12 a.m.

The meeting minutes from the regular meeting on June 21, 2023, were presented. Randy Adams made a motion to approve the minutes as written, seconded by Melissa Tosi. The minutes were approved unanimously.

The monthly financial report and quarterly Department of Labor report were presented by Vonnie Jensen with no significant changes. The trust assets initially started with \$1,400,000 and currently totals \$3,657,121. Adams made a motion, seconded by Tosi, to approve the financial report. The motion was passed unanimously.

Nancy Nelson discussed the Regence renewal and the proposed stop loss renewal increase of 9.25%. Nancy believes there is not enough justification for that high of an increase and she will continue working with Regence to lower the percentage. Additionally, based on the City's proposed budget, the medical rate increase in the budget has been set at 3%. The difference in the budgeted 3% increase and the previously Trust recommended 2.21% increase, with decreasing rates for vision and dental, can help fund the medical side of the enhanced EAP benefit with AllyHealth. Nancy will be bringing the cost proposal to the next medical insurance review committee meeting for consideration of a proposal that the Trust cover some of the cost that directly impacts medical savings (approximately \$35,600) and that the City continue to cover the EAP cost (approximately \$22,355). This will come back to the Trust as an action item after discussion with the medical insurance review committee.

During Trustee comments, it was determined that Tosi will draft a letter to Trustee Reed for his resignation from the Trust due to his last day of employment being in September 2023 and his failure to attend more than 50% of the meetings. The Trust will open up the vacancy citywide to consider another Trustee applicant who will meet the criteria and fiduciary responsibilities determined by the Department of Insurance.

Troy Tymesen provided public comment and had a variety of questions and comments related to the discussed agenda.

The next meeting will be on August 23, 2023, at 11:00 a.m. Tosi made a motion to adjourn, seconded by Adams. The meeting was adjourned at 11:12 a.m.