

**City of Coeur d'Alene Employee Benefits Trust  
Meeting Minutes – August 23, 2023, 11:00 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

The meeting was called to order by Melissa Tosi at 11:09 a.m.

The meeting minutes from the regular meeting on July 19, 2023, were presented. Randy Adams made a motion to approve the minutes with edits as written, seconded by Vonnie Jensen. The minutes were approved unanimously.

The monthly financial report was presented by Vonnie Jensen. Jensen highlighted she has purchased a second \$500,000 certificate of deposit. To date, interest income earned is \$28,301. June and July claims have been running a little higher, but budget to actuals is tracking well. Adams made a motion, seconded by Tosi, to approve the financial report. The motion was passed unanimously.

Melissa Tosi proposed that the trust partially fund the AllyHealth (EAP) benefit due to the return on investment and direct impact the telemedicine and mental health benefit will have on the medical plan. The cost to the trust would be \$35,600 and the City will cover the remaining EAP cost of \$22,432. Tosi made a motion, seconded by Jensen, to approve the trust partially funding the AllyHealth benefit in the amount of \$35,600. The motion was passed unanimously.

Nancy Nelson discussed the monthly plan experience report and confirmed that claims have been up the last couple of months. However, the City's expected claim liability is still well below projected amounts. Nelson also discussed the 9.25% stop loss renewal increase. Due to pending large claims, Regence will not be lowering the increase. The trust will be receiving a stop loss refund from fiscal year 21-22 of approximately \$80,000. If the last couple months of the current fiscal year stay stable, the trust should also receive a stop loss refund for fiscal year 22-23.

During Trustee comments, Tosi confirmed that Trustee Reed submitted his letter of resignation due to his upcoming separation from the City. 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. The current Trustee will make a recommendation to Council as to the new Trustee.

The next meeting will be on September 20, 2023, at 11:00 a.m. Tosi made a motion to adjourn, seconded by Jensen. The meeting was adjourned at 11:57 a.m.