

City of Coeur d'Alene Benefits Trust
November 18, 2020
Meeting Minutes

Location: Zoom

Time: 1:00pm

Members in attendance: Melissa Tosi, Randy Adams, Vonnie Jensen, ~~Brady Reed, Bill Dodd~~

Others in attendance: Nancy Nelson, Greg Hebling

The meeting was called to order by Melissa Tosi at 1:04 pm.

A motion was made to approve the prior meeting minutes for 10/14/20 by Vonnie Jensen, seconded by Randy Adams. The minutes were approved by unanimous consent.

Vonnie Jensen provided the financial report to include the Self-Funded Health Care Plan's Quarterly Statement for the period ending October 31, 2020. A motion was made to approve the report by Melissa Tosi, seconded by Randy Adams. The financial report was approved by unanimous consent.

Vonnie Jensen noted that she will bring a proposed trust budget forward at the next meeting for fiscal year 2020 - 2021. Additionally, Vonnie Jensen is currently working with auditors for the trust audit and Vonnie Jensen believes there will be a recommendation for some separation of duties. Specifically, Vonnie Jensen believes the auditors will recommend someone else review the bank statement each month and match the financials to the bank statement. Randy Adams volunteered to help with this duty.

Nancy Nelson went over the current experience report for the City of Coeur d'Alene Employees Benefit Trust for January through September 2020.

Nancy Nelson reviewed the costs of prescriptions and discussed the Script Source Rx Program. This program will help the trust specifically save in high cost prescriptions. In Script Source's proposal, they noted they could have a savings opportunity of \$228,422 through their International Pharmacy Program (IPP). Script Sourcing would charge the trust the cost of the medication plus 25% of the savings per prescription. The total prescription savings on average is anticipated to be approximately 50%. The IPP program is voluntary, it is an option that would save money for the employee and the trust. Nancy Nelson will bring the discussion back to the Medical Review Committee and seek a recommendation for the trust to move forward with Script Source and discuss the messaging to employees.

It was decided to review the proposed Trust Agreement Bylaws at the next scheduled meeting so all trustees are present.

The next meeting was scheduled for January 13, 2021 at 1:00 pm.

At 1:42 pm, Randy Adams made a motion to adjourn the meeting, seconded by Vonnie Jensen. The meeting was adjourned by unanimous vote.