City of Meridian Employee Benefits Plan Trust

CANCELLED

Board of Trustees Meeting Agenda
~~**Wednesday September 17, 2025 11:00 A.M.**~~

SPECIAL MEETING

Board of Trustees Meeting Agenda
Wednesday September 24, 2025 11:00 A.M.
City Attorney's office or through
Microsoft Teams hyperlink (attached)

Trustees

__X___ Bill Nary
__X___ Alex Freitag
__X___ Christena Barney
__X___ Justin Northway
__X___ Eli Daniel

Regular Attendees

__X___ Cindy Tealey
__X___ Laurie Churella
__X___ Scott Howell
__X___ Dan Malloy
__X___ Reba White
__X___ Matt Ferronato
__X___ Curtis Calder

1. Approval of Minutes – Attached CB motioned, AF seconded. Approved
2. Discussion and Action Items

- Open Enrollment Reba scheduling meetings with departments to attend staff meetings to share changes and open enrollment. Once dates are set, they will be sent to the Trustees for them to designate who will be attending which meetings.
- Q2 DOI Deficit – Review Q2 report and discuss minimum surplus deficit Q2 deficient is $733,063 which includes the $500+K already received. DOI has already requested a response to resolve this deficient.

  Presentation to Council should include: Fully-Funded would have resulted in similar increases, however we lose the autonomy with plan design and the ability to move to a preventative strategy rather than reactive. Best practices, what other Cities doing in this in this situation. What the market is currently experiencing. Plan design changes that support the preventative model and sustain or reduce increases. Continuing to operate in a deficient is not recommended. Our original ask was $1.4M that would have resolved this issue at this time. Renewal numbers are determined using methodology to adequately fund the trust. There was a change in claims costs changed after this rate was established for 2025 caused the Trust to run in a deficient for this year. Need to anticipate the additional costs for allow for this. Check to check way of thinking is never going to get us where we need to be. Need to establish is stable funding methodology. Share the actuarial evaluation (data driven) so they understand the funding.

Plan to go back to Council to ask for additional funding October 14th. Project out through the end of the year. Dust off the old numbers we presented and see if we were headed in the right direction originally.

Medical inflation always outpaces standard inflation, typically 3x standard inflation rates (between 8-14% on average).

Example: If Healthcare inflation is 10% per year over 3 years = 30%. Have to adjust funding and plan design to mitigate the cost of inflation (claims cost).

Response to DOI, planning to going to Council on October 14th to request funding through the end of the year. Actual funding will be subject to Council approval.

Christena to work on creating a Council presentation and send out to the Trustees for review and comment.

- Trust Audit – update if applicable Documents have all been uploaded to an SFTP site. Auditor have been granted access, but have not yet started reviewing the documents. They have reached out to the Trust's accountant (CLA).
- Trust and City agreement Trust agreement with the City expired 12/31/2022, needs to be renewed.
- Discuss Trust meeting times Asked Trustees if there is a better day/time to attend so we can get as many of the Trustees to each meeting. Decided to keep them virtual and on the same day of the month.
- Blue Cross Updates, if any None
- Gallagher Updates, if any None

3. Next Meeting Topics Same topics.
4. Adjournment ED motioned, CB seconded to adjourn at 11:59am.

Next Meeting – October 15, 2025