

City of Meridian Employee Benefits Plan Trust

Board of Trustees Meeting Agenda Wednesday April 16, 2025 11:00 A.M. City Attorney's office or through Microsoft Teams hyperlink (attached)

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Roll-Call Attendance

Trustees

<u> X </u>	Bill Nary	<u> X </u>	Christena Barney
<u> X </u>	Alex Freitag	<u> O </u>	Justin Northway
		<u> X </u>	Eli Daniel

Regular Attendees

<u> X </u>	Cindy Tealey	<u> O </u>	Destiny Bradley
<u> X </u>	Tasha Norman	<u> X </u>	Dan Malloy
<u> O </u>	Scott Howell		
		<u> X </u>	Reba White
		<u> O </u>	Matt Ferronato
		<u> X </u>	Curtis Calder

1. Approval of Minutes – Attached **Approved AF moved, ED seconded**
2. Reports (Action may be taken if Necessary)

➤ Monthly Experience Reports

- **February: Medical - Experience was 138.54%, up from the previous month for an average YTD of 114.26%.**
- **8 Large Claims, 3 more than this period last year. Several are rollovers from previous year. Two are over \$100k. Report will start to call out new claims vs rollovers. Zejula is a cancer drug that is \$15k per month and will likely be a continuing claim.**
- **Dental – Experience was 89.83%, up from previous month for an average YTD of 80.00%.**
- **Vision - Experience was 126.33% down from the previous month for an average YTD of 123.50%.**
- **Rolling 12 months for Medical and Rx Claims is 113.93%**

- **Monthly Financial Reports January, February and March Financial Reports sent to the Board today.**

- Quarterly Financial Reports \$320 estimated Q1 2025 Deficit. Reba drafting letter on behalf of the Board capturing what the board is doing to mitigate risks, and correct deficiencies will be sent in with audit letter no later than April 28, 2025. We will see if DOI will accept our mitigation strategies or require, we have the City provide funding.

3. Discussion and Action Items

- Council Presentation - Presentation to Council is scheduled for Tuesday, April 22 at 4:30. Bill will be presenting and would like Board members in attendance.
- Deficit Discussion Discussed during the quarterly financial report update. Trying to make the cost affordable to the City and Employees. Attraction and Retention is a concern when we look at options in changes we can make.
- Post-Retirement Health Update Comp committee still has this on their agenda. Still trying to weigh it. An option is to allow people to stay on the plan after they leave. Looked at putting some limitation on it. An option is to tier coverage based on years of service. Gallagher should be involved in the conversation and provide guidance.
- Payments of bills, if any \$14,400 Annual Audit to Eide Bailey. Motion to approve CB, seconded by ED. Approved.
- Blue Cross Updates, if any None
- Gallagher Updates, if any None

4. Next Meeting Topics Renewals

5. Adjournment ED motioned Adjourned at 11:32AM.