

MEETING: SUPERINTENDENT'S INSURANCE ADVISORY COMMITTEE (SIAC)

July 27, 2022
1:00 – 4:00 p.m.
Location:
Superintendent's
Conference Room

Meeting called by: Amy Williams

Type of meeting: Advisory

Minutes by: Patty Snorf

SIAC Members Present: Amy Williams (BFT); Dan Bennett (BFT); Patrick Darville (1010), Leslie Lawter (Local 1010); Lisa Schmidt (Benefits)

Staff: Katie Campbell (Board Member); Antonia Scipio (Dir. Employee Benefits & Risk); Dr. Beth Thedy (Deputy Superintendent/CHRO)

Absent: Kyle Savage (BFT); Nel Marshall (School Administration); Cindy Lesinski (CFO)

Guests: All via Zoom: Dennis Dulaney, Cassidy Buck and Mike Meredith (Lockton)

MINUTES

Welcome and Introductions: Antonia welcomed all to the meeting and called the meeting to order.

Approval of the June SIAC Minutes: Antonia asked if any discussion was needed on the last meeting's minutes. There was none. Dan made a motion to approve the minutes, Lisa seconded. The committee unanimously approved the minutes.

Election of Officers: Antonia said she reviewed the SIAC Charter and that officers are to be voted on in January. She suggested two options: keep the current officers in place until January 2023, or vote in new officers today.

Patrick motioned to keep the current officers in place and vote for Chair and Vice-Chair in January. Leslie seconded the motion. All voting members unanimously agreed. (5-Yay, 0-Nay)

Financial Update: Dennis Dulaney presented via Zoom.

- Year to date (YTD), through May, the medical and pharmacy combined is running in a surplus of \$1.2 million
- Total budget YTD through May is \$30.6 million; total plan cost is \$29.4 million
- Loss ratio is 96.1% compared to 109.8% for same time period last year
- BPS made a \$4 million infusion using Elementary & Secondary School Emergency Relief funds (ESSER)
- BPS reports a fund balance of \$11,694,501 as of June 1
- Lockton's projections recommend a 16.7% premium increase equaling \$6.6 million, and includes a \$3 million infusion from BPS for 2023 benefits year in order to be in compliance with FL Statute 112.08
- Lockton recommends another premium increase of 5.9% for benefits year 2024, approx.. \$2.7 million
- Projections show a fund balance **deficit** of \$2.15 million by December 2024

Katie asked why there appears to be fewer premium holidays. Antonia responded saying that as a contract gets closer to ending, there are fewer premium holidays. Cigna's contract is reaching the end.

Close: Antonia informed the committee that Hello Heart will present next month, August.

Amy asked if it were possible for the Marathon doctors at the Well-Care Centers to have admitting privileges or be able to refer BPS health plan members at our local hospitals so they can bypass the emergency room. Antonia will take that question to Marathon.

Leslie asked if an annual review can be done on the voluntary coverages. Antonia said they could look into doing a year-end broad overview.

Antonia announced a couple Benefits changes that would be in the next Leadership Team Packet, pending Board approval.

Adjourned: The meeting adjourned at 1:46 p.m.

Upcoming SIAC Meeting: Wednesday, August 24, 2022