

MEETING MINUTES
INSURANCE COMMITTEE
OF THE LOUISIANA ASSESSORS' ASSOCIATION

TUESDAY, OCTOBER 25, 2022
10:00 A.M.

LOUISIANA ASSESSORS' ASSOCIATION
3060 VALLEY CREEK DRIVE, SUITE C
BATON ROUGE, LOUISIANA 70808

A meeting of the Louisiana Assessors' Insurance Committee was held Tuesday, October 25, 2022 at 10:00 A.M. at the Louisiana Assessors' Association Office, located at 3060 Valley Creek Drive, Suite C, Baton Rouge Louisiana. The following members were present: President Lance Futch, Vice President Jeffrey Gardner, Treasurer Gabe Marceaux and Members, Tom Capella, Kristin Gonzalez, Rickey Huval, Richard Kendrick, Keith Maxwell, Heath Pastor, Lawrence Patin, Jimbo Petitjean, Blake Phillips, Bob Robinson, Randy Sexton and Shelia Walker. With no absences, members in attendance did provide a quorum.

Following the roll call, prayer, Pledge of Allegiance, and Public Comment period, wherein no members of the public spoke, the first item for discussion on the agenda was the approval of the minutes from the July 26, 2022 meeting. A motion was made by Lawrence Patin to approve the meeting minutes. A second was provided by Jimbo Petitjean and there was unanimous approval.

Staff Accountant, Anna Wessman, then presented the September 30, 2022 Financial reports. The financials, including the budget variance report, were accepted with a motion by Keith Maxwell and a second by Heath Pastor. The motion passed without objection. A summary follows:

	As of September 30, 2022	Current Month this Year	Year to Date this Year
Total Assets	\$ 8,916,934.00		
Total Liabilities	\$ 1,770,416.39		
Total Capital	\$ 7,146,517.61		
Total Liabilities & Capital	\$ 8,916,934.00		
Total Revenue		\$ 1,403,294.88	\$ 12,416,596.56
Total Expenses		\$ 1,478,220.79	\$ 12,024,201.31
Net Income		(\$ 74,925.91)	\$ 392,395.25

A review of the current reserve balance of \$8,152,723.28, as of the meeting date, was provided with the financials. There was a discussion of a US Bank account option, a CDARS account, which would earn a higher interest rate on the reserve balance. Different terms and rates were provided and with a motion by Jimbo Petitjean and a second by Keith Maxwell, the board provided authority to open a 6 month (26 week) CDARS account with \$4 million and three 4 week CDARS accounts at \$1 million each, with the remainder of the reserve balance

deposited into the regular Insurance Fund operating account. With all in favor, the motion passed.

The next item on the agenda was a presentation by the USI Insurance broker, Conrad Spatz and Dani Winterhalter. The following items were covered:

- 3rd Quarter report on Medical, Rx, Dental & Stop Loss
- Review RFP for January 2023 Medical, Dental & Pharmacy coverage, with final renewal decision
- Empower Health Blood Draws to include retiree mailings

A report of claims through the third quarter of 2022, in comparison with 2021 provided that Medical claims were down by 7% with prescription and dental claims up by 16% and 25%.

A report on high dollar claims through September 30th, provided 5 large claims over \$125,000, half of the \$250,000 stop loss level, with only one claimant exceeding the level.

The broker then provided a review of the Carrier Market Review list, including Third Party Administrators/Carriers, Stop Loss and Pharmacy renewal options for January 1, 2023. Quotes and renewals were compared and discussed, with the decision to stay with the current Third Party Administrator, The Health Plan and Cigna for Medical coverage. This decision was provided in a motion by Blake Phillips and a second by Richard Kendrick. With unanimous approval, the motion passed. The decision to stay with the current Pharmacy coverage, RxBenefits, was provided in a motion by Keith Maxwell and a second by Jimbo Petitjean. All were in favor, and this motion passed. The committee decided to keep Gerber as the Stop Loss carrier, with the current \$250,000 claim level. This decision was made with a motion by Blake Phillips and a second by Kristin Gonzalez, with unanimous approval. The Stop Loss Contract signing Authority was given to the Executive Director, when the agreement becomes available. This authority was provided in a motion by Blake Phillips and a second by Keith Maxwell. All were in favor and the motion passed.

The broker provided information on the 2023 Annual Empower Blood screening. In the past, notice and information on the screening has been provided to all retirees participating in the Association Insurance plan, by a campaign mailing. Empower will provide the mailing again this year, as at cost of \$1,332. The committee agreed to have Empower mail 2023 information to all retirees, with a motion by Jimbo Petitjean and seconded by Keith Maxwell. Without any opposition, the motion passed unanimously.

Ms. Dani Winterhalter then provided an update on the District Insurance Benefit Information meetings, held thus far in 2022. During the meetings, the Insurance Benefit Coordinator, Ms. Pat Steele and USI Representatives, Ms. Dani and Mr. Conrad Spatz have provided presentations, to active members and retirees. Recommendations were made to have one final meeting, at the Association Office to accommodate Districts 1, 2, 3 and 8. Efforts would be made to schedule a date, prior to the end of the year.

The next item on the agenda, was the review and approval of the LAIF Budget for 2023. With the approval of the carriers, The Health Plan and Gerber, updates to the Budget spreadsheet were made during the meeting to reflect a \$4.00 No Surprises Act fee on The Health Plan

renewal and an increase in the Gerber premium for Family coverage from \$141.04 to \$159.40. After some discussion, a motion was made by Jimbo Petitjean and seconded by Randy Sexton to keep the current premium allocations to all Assessors' offices and avoid any increases for 2023, at this time. The committee provided unanimous approval and the motion passed. In an additional motion by Keith Maxwell and a second by Lawrence Patin, the updated Budget was approved. All were in favor.

The committee reviewed the quarterly meeting schedule for 2023, as follows:

Tuesday, January 24, 2023
Tuesday, April 25, 20223
Tuesday, July 25, 2023
Tuesday, October 24, 2023

A motion was made by Bob Robinson to approve the above meeting dates. A second was made by Randy Sexton. With no objections, the motion passed, and the meeting dates were approved.

The next item on the agenda was the review and approval of the District Representatives for the two year term, January 1, 2023- December 31,2024.

District 2 Richard Kendrick (West Feliciana)
District 4 James "Jimbo" Petitjean (Acadia)
District 6 Shelia Walker (Morehouse)
District 8 Randy Sexton (Iberville)

A motion to accept the nominations was made by Keith Maxwell and seconded by Blake Phillips, with all in favor the motion passed.

There being no further business properly called to the attention of the committee, the meeting was adjourned, with a motion by Keith Maxwell and a second by Kristin Gonzalez.