

**MEETING MINUTES**  
**INSURANCE COMMITTEE**  
**OF THE LOUISIANA ASSESSORS' ASSOCIATION**

**TUESDAY, APRIL 22, 2025**  
**10:00 A.M.**

**LOUISIANA ASSESSORS' ASSOCIATION**  
**2111 QUAIL RUN DRIVE, BATON ROUGE, LOUISIANA 70808**

A meeting of the Louisiana Assessors' Insurance Committee was held Tuesday, April 22, 2025, at 10:00 A.M. at the Louisiana Assessors' Association Office, located at 2111 Quail Run Drive, Baton Rouge Louisiana. The following members were present: President Lucien Gauff, Vice President Stephanie Smith, Treasurer James "Jimbo" Stevenson and Members, Tom Capella, Denise Edwards, Morgan Herring, Rickey Huval, Keith Maxwell, Billy McBride, Heath Pastor, Lawrence Patin, Jimbo Petitjean and Blake Phillips. Absent were members Richard Kendrick and Randy Sexton. The members in attendance did provide a quorum.

Following the Roll Call, Prayer and Pledge of Allegiance, the Public Comment Period Statement was read. Without any members of the public wishing to speak, the first item for discussion on the agenda was the approval of the minutes from the March 26, 2025 meeting. A motion was made by Keith Maxwell to approve the meeting minutes. A second was provided by Denise Edwards and there was unanimous approval.

Staff Accountant, Anna Wessman, then presented the March 31, 2025, Financial reports. The Financials, including the Budget Comparison, were accepted with a motion by Jimbo Petitjean and a second by Blake Phillips. The motion passed without objection. A summary follows:

	As of March 31, 2025	Current Month this Year	Year to Date this Year
Total Assets	\$ 7,070,857.08		
Total Liabilities	\$ 1,072,254.96		
Total Capital	\$ 5,998,602.12		
Total Liabilities & Capital	\$ 7,070,857.08		
Total Revenue		\$ 1,642,022.20	\$ 4,738,904.80
Total Expenses		\$ 1,618,604.51	\$ 4,124,305.65
Net Income		\$ 23,417.69	\$ 614,599.15

The balance in the Operating account at USBank of \$6,985,437.67 includes reserve funds. A current Claims Report was also provided to the Committee.

The Presentation by USI Insurance Broker, Jesse Babin and Misty Coupel included a review of the 1<sup>st</sup> Quarter Claims and an update on Long Term Disability Insurance.

With 3 months reported in the current plan year, the 2025 plan year is running 3.5% under budget. Net costs are down 8% or 9.3% per employee, with net claims down 7.1% or 8.4% per employee. Prescriptions or Rx Claims account for 48% of total claims. Typically, Rx Claims account for 20-30% of total claims. There were 2 large claims over \$137,500 (half the

individual stop loss) with \$197,777 in paid claims. No claims have exceeded the \$275,000 individual stop loss. Mr. Babin reminded the Committee that Post 65 Retirees are not covered under the Stop Loss. Our post 65 Retiree Medical Claims are being processed first by Medicare, but all Prescription or Rx claims are paid by our plan. Most retirees do not have Prescription Medicare coverage. An estimated cost to add Post 65 Retirees to the Stop Loss Coverage would be \$17,000/month or \$200,000/year. The Broker was asked to look into Stop Loss Coverage, for Post 65 Prescription coverage only. The Top 10 Drug Report was provided. The 2025 Dental Cost Summary Report reflects that claims are currently under budget.

Jesse Babin discussed the Long Term Disability coverage, currently in place and the opportunity to increase the benefit from \$5,000 per month to \$9,000 per month, which would cover annual salaries up to \$180,000. The premium cost would increase from \$.29 per \$100 to \$.33 per \$100, for all members on the LTD plan. Keith Maxwell provided a motion to table this decision until the July meeting, after more information is received and Districts are polled. Heath Pastor provided a second and all were in favor and the motion passed. A request was made to have premium increases per Parish, by employee type, Assessor, Chief Deputy, Deputies/Employees.

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 Blake Phillips.