

MEETING MINUTES
INSURANCE COMMITTEE
OF THE LOUISIANA ASSESSORS' ASSOCIATION

TUESDAY, APRIL 21, 2026
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 21, 2026, 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 Stephanie Smith, Vice President James "Jimbo" Stevenson, Treasurer Tom Kendrick and Members, Tom Capella, Denise Edwards, Morgan Herring, Richard Kendrick, Keith Maxwell, Billy McBride, Heath Pastor, Lawrence Patin, Jimbo Petitjean and Blake Phillips. Absent were members Rickey Huval 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. With no members of the public wishing to speak, the first item on the agenda was taken up.

The first item for discussion on the agenda was the approval of the minutes from the February 3, 2026 meeting. A motion was made by Keith Maxwell to approve the meeting minutes. A second was provided by Billy McBride and there was unanimous approval.

Staff Accountant, Anna Wessman, then presented the March 31, 2026, Financial reports. The Financials, including the Budget Comparison, were accepted with a motion by Jimbo Petitjean and a second by Morgan Herring. The motion passed without objection. A summary follows:

	As of March 31, 2026	Current Month this Year	Year to Date this Year
Total Assets	\$ 7,171,463.41		
Total Liabilities	\$ 857,731.00		
Total Capital	\$ 6,313,732.41		
Total Liabilities & Capital	\$ 7,171,463.41		
Total Revenue		\$ 1,770,660.31	\$ 5,146,734.66
Total Expenses		\$ 942,863.70	\$ 3,750,648.52
Net Income		\$ 827,796.61	\$ 1,396,086.14

The balance in the Operating account at USBank of \$7,087,899.03 reflects the current operating account balance and the reserve funds. A current Claims Report was also provided to the Committee.

The Presentation by USI Insurance Broker, Jesse Babin, David Babin and Misty Coupel, included a review of the 1st Quarter 2026 Medical Cost Summary, reporting the plan's fixed costs, paid claims and Rx rebates. With three months reported in the current plan year, the

2026 plan is running 18.2% under budget or below the fully insured equivalent. As a reference, the 2025 12 month plan year finished 10.3% over budget, with \$2,369,056 in Rx Rebates. As of March 31, 2026 medical claims are down 24.2% per employee and Rx claims are down 7.4% per employee, before removing any stop loss claims. Prescription drugs account for 51% of total claims and there is only one large claim over \$137,500 (half of the individual stop loss of \$275,000).

David Babin, USI Broker, also provided an update on current Legislation and the 2025 Directive 257, which went into effect March 1, 2026, which provides for a \$9 dispensing fee at local and independent pharmacies. A cost estimate will be performed on the impact to our plan. Current Legislative bills were also discussed. Mr. Babin then briefly spoke on retiree strategies or options with consideration of cost, risk, coverage, disruption and administration. A motion was provided by Blake Phillips and a second by Keith Maxwell to have USI proceed with a study on retiree plan options. This information will be provided in the next quarterly meeting. All were in favor and the motion passed.

There was a brief discussion on the current status of member's requests to have the committee consider exceptions to the plan, and the possibility of creating guidelines for future exception requests. Suggestions will be discussed in the next meeting.

Emily Nolte, Representative of RxBenefits, was present and provided a presentation on the Plan's 2025 Pharmacy Review, including total spend, rebates, plan trend, specialty utilization and the top 20 drugs by cost. For the year 2025, the plan averaged 1,835 members, with 37,734 claims processed, and a total plan cost for 2025 of \$8,095,399, up 9% from year 2024. Ms. Nolte reviewed the impact of Directive 257 Legislation on local pharmacy claims and discussed opportunities to minimize our spend.

Committee member Keith Maxwell brought to the committee's attention, a recent issue with the coordination of benefits on a pharmacy claim. There was further discussion, with no action taken.

As other business, from the audience, Assessor Wendy Aguillard, member Elaine Henry and Assessor Todd Dugas shared with the Committee recent claims issues, including prior authorizations and wellness visit procedures. The Broker and the Insurance Benefits Coordinator will assist with the issues brought before the Committee.

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 Heath Pastor.