

MEETING MINUTES
INSURANCE COMMITTEE
OF THE LOUISIANA ASSESSORS' ASSOCIATION

TUESDAY, JULY 28, 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, July 28, 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, Rickey Huval, Keith Maxwell, Heath Pastor, Lawrence Patin, Jimbo Petitjean and Randy Sexton. Absent were members Richard Kendrick, Billy McBride, and Blake Phillips. 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 April 21, 2026, meeting. A motion was made by Keith Maxwell to approve the meeting minutes. A second was provided by Heath Pastor and there was unanimous approval.

Staff Accountant, Anna Wessman, then presented the June 30, 2026, Financial reports. The Financials, including the Budget Comparison, were accepted with a motion by Keith Maxwell and a second by Jimbo Petitjean. The motion passed without objection. A summary follows:

	As of June 30, 2026	Current Month this Year	Year to Date this Year
Total Assets	\$ 7,331,925.51		
Total Liabilities	\$ 1,365,765.95		
Total Capital	\$ 5,966,159.56		
Total Liabilities & Capital	\$ 7,331,925.51		
Total Revenue		\$ 1,793,637.92	\$ 10,337,984.81
Total Expenses		\$ 1,461,822.71	\$ 9,029,613.52
Net Income		\$ 331,815.21	\$ 1,308,371.29

The balance in the Operating account at USBank of \$7,098,881.43 reflects the current operating account balance and the reserve funds. A current Claims Report was also provided to the Committee.

Brittany Thames with Hogan Taylor provided the LAIF December 31, 2025, Annual Audits. Both the Financial Audit and the Agreed Upon Procedure Audits were presented and

approved with a motion by Denise Edwards and a second by Keith Maxwell. All were in favor and the motion passed.

The Presentation by USI Insurance Broker, David Babin and Misty Coupel, included a review of the 2nd Quarter 2026 Medical Cost Summary, reporting the plan's fixed costs, paid claims and Rx rebates. With six months reported in the current plan year, the 2026 plan is running 11.8% 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 June 30, 2026, medical claims are down 18.4% per employee and Rx claims are down 1.7% per employee, before removing any stop loss claims. Prescription drugs still account for 51% of total claims and there are five large claims over \$137,500, half of the individual stop loss of \$275,000.

Mr. Babin provided a Benefit Summary and Cost Summary comparison of our current network provider with Blue Cross Medicare Advantage and United Healthcare Medicare Advantage. Comparisons were provided for items such as Deductibles, Out of Pocket Max, Office visits, Urgent care, Emergency Room, In/Outpatient Services along with Prescription Drugs, Dental and Vision. The report also included a 2027 Projection of costs and estimated savings, if retirees were moved to a Medicare Advantage Plan. There was much discussion by the Committee and the Broker with acknowledgment that it was a good conversation, and perhaps a start to an exercise to examine retiree costs, but no action was taken on moving all retirees from the plan.

The Broker then provided a report on Stop Loss Analysis, with a look back at years 2022, 2023, 2024 and 2025 including the specific amounts, number of claims and reimbursements. There was a request by the committee to have the stop loss broker quote 2027 renewals at the next meeting, with an additional quote to include retirees over 65 on prescriptions only.

The next item in the report was a discussion on Out of Network Claims. Mr. Babin provided an explanation on how Out of Network claims are processed with Performance Reports on HST/Vistara, which is a repricing agent with The Health Plan. The Committee discussed options or other repricing agents available to the plan. The Broker will bring more information to the committee in the October meeting.

A 2026 Legislative update was provided. There was discussion on Directive 257.

Item 10 on the agenda was a discussion and approval of a process to handle exception item requests in the future. President Stephanie Smith advised that the broker, staff and attorneys were still working on a proper way to process these requests, but we were not ready to present anything at this time. Rickey Huval provided a motion to table the item and take up discussion at a later meeting. Morgan Herring offered a second and all were in favor and the motion passed.

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