

Everett School Employee Benefit Trust

Minutes of
December 1, 2003
Room C3
3:30 p.m.

Attendance

Trustees

Jeff Riddle
Betsy Selders
John Morrill
Molly Ringo
Kay Nickel
Sue McCann

Also Attending

Dottie Cainion
Darla Van Duren

Guests

Jill Mehner

Recorder

Susan Sacha

- I. Call to Order
Jeff called the meeting to order at 4:05 p.m.
- II. Adoption of Agenda
The agenda was adopted as presented.
- III. Minutes
Minutes from November 17th meeting were reviewed and approved as presented.
- IV. Short Term Disability
Molly informed the Trustees that UNUM will be terminating the Short-Term Disability plan effective January 1, 2004 because of low participation with only 150 members signing up. Even though enrollment was low this was a surprise because after some previous discussion with UNUM it was felt they would work with us. UNUM is willing to extend the termination for 30 days if they're allowed to bid on the Life plan currently supplied by Metlife. Jill presented four options for trustees to consider. They included, (1) terminating the UNUM plan as of 1/1/04 without a trust sponsored replacement plan; (2) terminating the UNUM plan as of 1/1/04 with the district endorsing a WEA replacement plan; (3) terminating the UNUM plan effective 2/1/04 and soliciting bids for Long Term Disability, Short Term Disability coverage with preferred carriers including Metlife, Standard, Hartford and CIGNA; and (4) terminating the UNUM plan as of 2/1/04 going to a single carrier. Jill recommended that that it would be better to have one company for both STD and LTD.

After discussion it was decided that option 3 was the best choice. HR will provide Jill with the necessary data on those employees currently enrolled in STD and she can put together information for soliciting bids from the carriers. It was decided to schedule a tentative meeting for Friday, December 5th at 12:45 p.m. to review the information Jill provides.

V. Other

Darla distributed a draft of Everett School Employee Benefit Plan and Trust Notes to Financial Statement for review. The Trustees voted to accept the draft as presented.

VI. Next Meeting

The next meeting is tentatively scheduled for Friday, December 5, 2003 at 12:45 p.m.

VII. Adjournment

The meeting was adjourned at 5:20 p.m.

Sincerely,

Kay Nickel
Secretary

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