

Everett School Employee Benefit Trust
Minutes of March 20, 2006
Board Room
3:30 p.m.

Attendance

Trustees

Molly Ringo
Sue McCann
John Morrill
Betsy Selders
Kay Nickel
Mike Gunn

Also Attending

Darla Van Duren
Randi Seaberg
Tom Pursley
Jill Mehner
Shawn White
Curt Halderson

Recorder

Susan Sacha

I. Call to Order:

The meeting was called to order by Molly Ringo at 3:35 p.m.

Molly introduced Shawn White. Shawn is replacing Jill Mehner who is leaving Mercer for new employment opportunity. On behalf of the trust, Molly thanked Jill for her service and welcomed Shawn. Molly also introduced Joyce Stewart, principal at Evergreen Middle School, who would be observing the meeting. Joyce is currently working on her superintendent credentials.

II. Adoption of Agenda

The agenda was adopted as written.

III. Approval of Minutes

Corrections were made and the minutes were approved as corrected.

IV. Financial Report

Darla reviewed the financials. She reported that there was an increase of \$280,724 in the fund balance this month bringing the increase for the year to \$1,314,479; one CD was purchased for \$95,000; one CD matured in the amount of \$60,000; a stoploss refund was received in the amount of \$3,464.20; HMA claims are about the same as a year ago and NMHC claims are higher than a year ago by \$129,903 overall. Shawn will provide a breakout between medical and prescription costs at the next meeting. Darla said that the trust is in better shape than a year ago. Overall the fund balance today is \$5,693,006 compared to \$4,310,114 a year ago.

V. Quarterly Investment Report

Curt Halderson reported that the rates in the money market area are good and that short-term rates are giving a better return than long-term. Overall he felt the trust should stay with one to three year investments. Curt said the feds will be talking about an increase in rates at the end of the month. Once they meet he should have a better idea of where the rates are going. Tom commented on the importance of liquidity and that the trust should "ladder" their investments so something is always maturing. Curt agreed with Tom and showed a graph outlining the current laddering and future goals. It was agreed that the trust was comfortable with the path Curt is taking.

VI. Consultant's Report

Jill provided copies of the American Health Aggregate Profile report for Everett and Medford, Oregon for review. She said that American Health is a partner with HMA. After reviewing the report, Jill said that the focus should be on the high-risk population and would be identified through the survey and high claims. Molly liked the idea of benchmarking to compare against another district and asked that Shawn bring this report to the trustees in September for review.

VII. Calendar Review

Preliminary discussion with the consultants on plan renewals is scheduled for April. A correction was made to the annual calendar moving the operational manual review from May to April.

VIII. Other

Randi reminded trustees that May 1 through the 31st is the "window of opportunity" to win valuable prizes by taking the health assessment survey. She said that THM is being pretty well received although there is a strong concern about confidentiality. In answer to the suggestion of writing a letter of support, Molly provided the trustees with a draft of a flier-type letter that will be added to the back of the Nurse Careline brochure. It was suggested that it might be more effective if the testimonials included the person's name. Tom said that Mercer could help with communicating about the program over the long term and Jill suggested the trustees take the survey so they would have a clearer understanding.

IX. Adjournment

The meeting was adjourned at 4:45 pm.

Sincerely,

Betsy Selders
Secretary