

Everett School Employees Benefit Trust
Minutes of May 14, 2007
Board Room
3:30 pm

Attendance

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

Also Attending

Darla Van Duren
Randi Seaberg

Recorder

Susan Sacha

I. Call to Order

Kay Nickel called the meeting to order at 3:40 pm.

II. Adoption of Agenda

The agenda was revised to delete agenda item V (Consultant's Report) and item VII (Review Consultant Engagement Budget for Upcoming Fiscal Year).

III. Approval of Minutes

Minutes from the April 16th meeting were revised and approved and the minutes from the February 26 meeting were approved.

IV. Financial Report

Darla reported that there was an increase in the fund balance of \$97,243 for the month with an overall increase of \$1,909,311 for the year. Investments for the month included two CD's (\$38,000 and \$50,000) that matured and the purchase of three CD's in the amount of \$95,000 each. The consultant invoicing is still in a credit position of \$35,502 for the year. Items to note – HMA, THM and Symetra billings were for March and April. HMA and ESI claims combined are similar to a year ago and there were no claims for NMHC for the month. The fund balance for the month was \$7,973,328 compared to \$5,861,297 a year ago. Overall assets for the fiscal year total \$9,137,328 compared to \$7,018,297 a year ago.

V. Consultant's Report.

The consultant's report which included Symetra Stop-Loss, PacifiCare/Vision Care and Review of voluntary and basic Life, AD&D, STD and LTD maximum benefits was moved to the June 11th meeting.

VI. Review Auditor Engagement for annual audit

Darla presented Toyer & Associates proposed audit engagement letter for the year-end. She informed the trustees that last year their services exceeded the engagement letter by \$2,400. Costs this year for the service will be higher because of some new requirements and standards which are out of their control. The cost this year is expected to be \$8,495 which is an increase of about \$2,000. Darla mentioned that Toyer took a loss last year

because of the learning curve even though their services exceeded the engagement letter. She is recommending that we approve the new proposal and said it was a good rate compared to what other firms charge and was much less than what was paid to Moss Adams. She would like the Trust to consider approval at the June 11th meeting.

VII. Review Consultant Engagement/Budget for upcoming fiscal year

This item was moved to the June 11th meeting.

VIII. Annual Review of Total Health Management

Randi distributed a letter that HMA sent to district employees regarding club health (Beyond Disease Management). This letter was not well received by some employees who were concerned about confidentiality. A meeting will be scheduled with Hillary at HMA, Molly and Randi to discuss why letters were sent without HR seeing them and to determine appropriate next steps to implement the program. Randi will provide trustees with more information after the meeting. Darla will also attend to discuss receiving invoices from HMA on time so that Symetra can, in turn, be paid on time

IX. Other

Sue brought an article from the AARP newsletter entitled “Care in the Express Lane” and asked the question: “Are these visits covered by the district’s health insurance plans?” Molly said she’d look at the plan to see if this is covered.

X. Review of Annual Calendar

Kay and Susan will develop a preliminary meeting calendar to be distributed in June. Trustees should bring their calendars.

XI. Adjournment

The meeting was adjourned at 4:15 pm.

Sincerely,

Mike Gunn
Secretary