

**Everett School Employees Benefit Trust**  
**Minutes of October 13, 2008**

<b>Attendance</b>	<b>Also Attending</b>	<b>Recorder</b>
Mike Gunn	Randi Seaberg	Susan Sacha
John Morrill	Sean White	
Wayne Kettler	Curt Haldorson	
Susan Lindsey	Darla Van Duren	
Molly Ringo	Melanie Curtice	
Betsy Selders	Howard Bye	

**1. Call to Order**

The meeting was called to order by Betsy Selders at 4:05 pm

**2. Adoption of Agenda**

The agenda was approved as written.

**3. Approval of Minutes**

The September 22<sup>nd</sup> minutes were revised and approved and the minutes from September 29<sup>th</sup> were approved.

**4. Financial Report**

Darla distributed the financial report for August & September.

She reported that in August there was an increase in the fund balance of \$46,356 which resulted in an overall decrease for the year of \$(21,071); one CD was purchased and a full call of one mortgage was made; the consultants invoicing for July services was offset by the prepaid beginning balance which resulted in a new prepaid balance of \$(59,663); HMA claims were \$97,370 more than last August; ESI claims were \$11,851 more than last August; and the fund balance was \$11,439,040 compared to \$8,509,734 a year ago. The overall assets for this fiscal year totaled \$12,622,396 compared to \$9,995,296 a year ago.

In September there was an increase in the fund balance of \$106,729 which resulted in an overall increase for the year of \$85,657; investments for September included the purchase of six CDs; the maturity of three CDs and the sale of one CD. The trust consultants invoicing for August services was offset by the prepaid balance of \$(37,722); HMA claims were \$91,626 more than last September and ESI claims were \$28,257 more than last September however there were several rebates. Considering all of the rebates, the actual difference in ESI claims was \$5,675 more than a year ago; and the fund balance was \$11,5925,125 compared to \$9,040,613 a year ago. The overall assets for this fiscal year totaled \$12,729,125 compared to \$10,261,613 a year ago.

## **5. 1<sup>st</sup> Quarter Investment Report**

Curt distributed a consolidation summary, a bond maturity distribution chart, and a projected monthly income summary and reviewed the information with the trustees. Since the information presented was very involved the trustees requested that Curt provide them with a written summary of the points he discussed prior to the next meeting.

Curt asked several questions about the third party investment review. The trustees explained their reasons as it related to their fiduciary responsibilities.

## **6. Legal**

### **(1) Proposed Revision to Policy No. 20 – Investment Guidelines and rules**

Attorney Melanie Curtice distributed a draft revision of policy No. 220. She had been instructed by the Trust to work on the policy in concert with Mercer but due to other circumstances they were unable to meet prior to the trust meeting. Melanie feels feedback from Mercer is essential and asked the Trustees if they wanted to put the draft proposal in place now as a stopgap or wait until she was able to consult with Mercer. Howard Bye reviewed the draft with the trustees. Discussion followed and it was decided that the policy adoption would be added to the November and December meeting agendas for further discussion.

### **(2) Authorization to interview and to recommend investment consultant**

An executive session will be held on November 17<sup>th</sup> after the regular meeting to interview investment consultant candidates.

## **7. Consultant Report**

Sean provided the trustees with a supplemental report to the August 2008 Consultant's Report. This report summarized any issues not previously documented that related to decisions and plan changes that apply effective January 1, 2009. This document finalizes the Trust 2009 rates and offerings.

Sean reported that the Free & Clear and Carena programs are moving forward. Health Fitness and Health Force Partners/Wellspring will be attending the next meeting to present information on their programs. In preparation for these presentations, Gail Buquicchio will meet individually with each trustee to review the two web-portal and health risk assessment products.

## **8. Wellness**

Randi reported on Gail's recent work in her absence. Among the many activities Gail is involved in was the Wellness Council. There are 15 members on the council and their first meeting is scheduled for November 12<sup>th</sup> at

which time a vision statement will be created. Gail is continuing her work with the wellness representatives. She has met with several schools and others are in line to meet. She is also coordinating the annual flu shot clinics. There will be four clinics offered the second week in November. Gail's lunch and learn sessions this month was on breast cancer.

## **9. Annual Calendar**

N/A

## **10. Other**

- Independent Auditor's Report

Darla distributed the Everett School Employee Benefit Trust Independent Auditor's Report and Financial Statements in its final format along with Toyer & Associates overview and management letter.

- EAP quarterly report.

For the quarter ending September 30, 2008 the Employee Assistance Program was lightly used. Five individuals sought out the services of the EAP. All five sought out counseling with the presenting problem broken out as follows: Alcohol=1, Family issues =1, Partner/Relationship=3. Four of the same five also sought out legal referrals. The majority of the individuals were female. One client was referred to additional counseling services.

- Open Enrollment

Randi distributed the open enrollment meeting schedule. Meetings are scheduled from October 22 through November 13<sup>th</sup>. Posters regarding open enrollment are out in the buildings and enrollment packets will be distributed Tuesday or Wednesday to all sites.

## **11. Adjournment**

The meeting was adjourned at 5:40 pm.

Sincerely,

Molly Ringo  
Secretary