

Everett School Employees Benefit Trust
November 17, 2008
Board Room
4:00 pm

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

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 minutes of the October 13th meeting was reviewed and approved.

4. Financial Report

Darla distributed and reviewed the financial report for October.

- Trust consultants invoicing for September services (\$12,348.00) was offset by the prepaid balance resulting in a new prepaid balance of \$(37,722).
- Trust consultants invoicing for investment consulting was \$5,750. This did not come off the prepaid balance.
- Investments included the purchase of eight CDs.
- Stop-loss payment of \$34,456.71 was received.
- The increase in the fund balance for this month was \$110,592 resulting in an overall increase for the year of \$196,250
- Comparison for the year showed the fund balance at \$11,702,717 compared to \$9,365,575 a year ago with overall assets of \$12,839,717 for this fiscal year compared to \$10,586,575 last year.
- HMA claims were \$55,967 more this month than October 2007.
- ESI claims were \$36,121 more this month than October 2007.

Office of Financial Management Budget

Darla provided a draft of the Office of Financial Management budget for the Trustees to review. Approval of the budget will be made at the December 8th meeting.

5. Consultant Report

- Paid Claims Experience Report

Sean distributed and reviewed the paid claims experience report. Net paid claims below the stop-loss triggers equaled \$5,890,851 with one claim exceeding the \$175,000 specific stop-loss level by \$36,684. The Trust has paid \$397,203 in fixed costs. Total plan costs amounted to \$6,332,851 or 83.5% of the recommended funding level. When the total plan costs were compared to the recommended plan funding an overall surplus of \$1,250,444 was generated on the plans for January through September 2008.

- **Health Risk Assessment Portal**

Representatives of HealthFitness and Health Force Partners & Wellsource were in attendance to provide the Trustees with information regarding their company's health risk assessment and portal. Sean introduced Scott Kinzer from HealthFitness who presented first and then Ron Berg from Health Force and Glen Coblens from Wellsource who presented. After the presentations the Trustees debriefed. A motion was made and seconded to utilize the services of HealthForce Partners & Wellsource. The motion passed.

6. Wellness

Gail gave a brief update on the Wellness program. Jackson and View Ridge Elementary schools were including the Weight Watcher at Work program at their sites. Gail also reported that 100 people participated in the flu clinic.

7. Annual Calendar

N/A

8. Other

N/A

9. Adjourn Open Session

The open session was adjourned at 6:30 p.m.

10. Dinner

Dinner was held in C3.

11. Executive Session

Howard Bye and Melanie Curtice presented information on the investment consultant selection process. Eight firms sent proposal and two firms which included the Hyas Group and Wurts Associates presented. After the presentations the Trustees debriefed.

12. Reconvene Open Session

The open meeting was reconvened at 8:30 pm

- Vote on Investment Consultant

A motion was made and seconded to select the Hyas Group as Investment Consultant. The motion passed.

13. Adjourn Open Session

The meeting was adjourned at 8:35 pm.

Sincerely,

Molly Ringo
Secretary