

**Everett School Employees Benefit Trust
October 23, 2019 – Regular Meeting
Minutes**

Attendance

Gregg Elder
Larry Fleckenstein
Susan Lindsey
Kelly Shepherd

Absent

Adam Goldstein
Jeff Moore

Also Attending

Melanie Curtice
Bruce Dietrich
Randi Seaberg
Darla Vanduren

Recorder

Kellee Newcomb

Call to Order

The meeting was called to order by Larry Fleckenstein at 4:03 p.m.

Adoption of Agenda

A motion was made by Gregg Elder and seconded by Kelly Shepherd to adopt the agenda as written. The motion passed unanimously.

Adoption of Minutes

Melanie Curtice requested that a sentence in the draft September 18, 2019 minutes be amended. A motion was made by Kelly Shepherd and seconded by Gregg Elder to approve the minutes from the September 18, 2019 Regular Trust meeting as amended. Susan Lindsey abstained as she was not present at the September meeting. The motion passed.

Financials

Darla reviewed the September 2019 financials with the group. She noted the fund balance total changed due to receiving the state allocation. The group discussed the possibilities of additional increases to the fund balance related to the termination of the Trust.

Audit Update

Darla shared that she has provided Bruce Dietrich with the necessary documents for the audit. Bruce noted that he has not found anything in the audit out of the ordinary so far. He plans to have a report by the end of the month and will send the report to Darla for the November Trust meeting. The group discussed the need for a final audit when the Trust's funds reach zero. Also discussed was making final payments for services.

The group discussed the Trust's records and retention requirements. Melanie will research how long the Trust's records must be maintained. The standard retention timeline would be to keep the records for six years following the termination of the Trust. This topic will be discussed at the December meeting.

Review Trust Termination Documents

Melanie provided information to the Trustees regarding termination of the Trust including a resolution effectuating that termination. As of December 19, 2019, or at the date when the Trust's assets have been fully distributed, the Trust will be terminated. Melanie said the goal is to get the Trust's assets to zero as quickly as possible. Darla said more will be known regarding the Trust's assets around the first part of December. The group discussed the need for possible meetings after December. Also discussed was how to pay or prepay with a fixed fee for any services needed after the termination date (Example: final audit, Trust support services, EAP).

The Trustees discussed the possibility of continuing the EAP services and how that might work. Melanie reminded the Trustees that the Trust's funds cannot revert back to the district and suggested options that they might want to consider. Randi said the district is looking into continuing the EAP services once the Trust is terminated. There is a strong commitment from the district to continue those services. Also discussed was the possibility of reimbursing the district for wellness expenses, such as Walktober. Darla will research the costs for the options discussed. She will also reach out to the Trust's fiduciary liability insurance vendor to see if that policy needs to be extended. Melanie noted an addendum may be needed.

A motion was made by Kelly Shepherd and seconded by Gregg Elder to approve the Resolution by the Trustees of the Everett School Employee Benefit Trust Effectuating Termination of the Everett School Employee Benefit Trust. The motion passed unanimously.

SEBB Update/District Communication Plan to Employees

Randi noted that of the 2,500 eligible district employees, 1,373 had not yet created an account or selected their SEBB benefit plans. Weekly reminders continue to be emailed to staff every Wednesday. The benefits team has hosted several help sessions and have more scheduled. They have also met with specific groups who may not regularly have access to district email or who may have language barriers. The benefits team will continue to remind staff of the importance of signing up for their SEBB benefits.

Upcoming November Agenda Items

- Trust audit report

Adjournment

The meeting was adjourned by Larry Fleckenstein at 5:24 p.m.

Sincerely,



Gregg Elder
Secretary

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