

Everett School Employee Benefit Trust

Minutes of
April 19, 2004 (3:30 p.m.)
Room C3

Attendance

Trustees

Jeff Riddle
John Morrill
Molly Ringo
Betsy Selders
Sue McCann

Also Attending

Dottie Cainion
Darla Van Duren

Guests

Curt Haldorson

Recorder

Susan Sacha

I. Call to Order

Jeff called the meeting to order at 3:30 p.m.

II. Adoption of Agenda

The agenda was adopted with the addition of a draft of the Everett School Employee Benefit Trust's Medical Benefit Plan and setting some dates to discuss renewals.

III. Adoption of Minutes

The minutes were reviewed and adopted as presented.

IV. Financials

Darla distributed financials for February and March and included a comparison sheet for the previous year on a monthly and annual basis for each month. She reported that we have gained a little money due to the sale of some CDs and the fact that there were less expenditures over the last few months

V. Form 990 IRS Update

Darla reported that after some research by Moss Adams it was discovered that the Trust never needed to file a 990. Catherine Hallgrimson will prepare a letter to the IRS stating that we will no longer be filing the form 990.

VI. Smith Barney Money Market Update

Curt Haldorson distributed and reviewed several handouts include a summary of Projected Monthly Income and information on the bond maturity distribution. Their goal is to provide a constant cash flow for the trust.

VII. Other

Molly provided the trustees with a draft of the medical benefit plan. She indicated that the document would be available on the district website soon. A pop-up e-mail message will be sent out when the plan has been added to the website. Kay requested that a paper copy be made available for staff rooms so that those individuals who may not have access to e-mail or who prefer the information in written form have access to the plan.

Molly asked for possible dates to look at the renewal information from Mercer. It was decided to hold August 16th and 30th (9:00 a.m. to noon) to review the information.

The regular meeting was adjourned at 4:00 p.m. so that an executive session could be held.

VIII. Executive Session

The executive session with the trustees was called to order at 4:05 p.m.

Consultant Visitation

Discussion occurred around consultant costs. It was decided that the trustees would travel to Seattle to meet with Mercer and Clearpoint to look at available options. Jeff will arrange for the visitations. Possible dates are May 13, 24, April 28 and June 7.

Salary Increase

The trustees approved a salary increase for Darla Van Duren, Trust Accountant. Her salary was increased to \$1000 per month.

Dependent Coverage Issue

Trustees discussed an issue regarding an employee with ineligible dependent coverage. The consensus from the trustees was that the employee will be asked to pay the difference between COBRA and the district insurance.

XI. Adjournment

The executive session was adjourned at 4:45 p.m.