

HCCSC Employees Benefit Trust Meeting Minutes January 31, 2024

Voting members present: Matt Stephenson, John Trout, Chuck Brimbury, Jay Peters, Kaitlyn Herber, Beth Husband, Cari Neal, Melissa Ross, Peter Kitchen, and Amy Rudolf.

Non-voting members present: Rich Hertel, Reanna Jennings, and Julie Shearer.

Others Present: Alan Aguilar – PNC, Ben Fuelberth and Brett Clark – LHD.

OLD BUSINESS

- I. PNC Update – Matt introduced Alan Aguilar who will be our new PNC Investment Advisor as Pat Chasey has retired. Alan passed out the PNC Portfolio performance as of December 31, 2023 and gave an update on where we stand financially. There were no questions for Alan.
- II. Approval of Minutes from September 19, 2023 meeting. A motion was made and unanimously approved to accept the meeting minutes as presented. Trout/Peters 10/0
- III. Treasurer's Report as of December 31, 2023. A motion was made and unanimously approved to accept the Treasurer's report as presented. Kitchen/Husband 10/0
- IV. Online 2024 H.S.A. Deposit Vote Approval. A motion was made and unanimously approved to accept the vote that was held online in the fall as presented. Peters/Husband 10/0

NEW BUSINESS

- V. LHD
 - a. Review Plan Performance – Ben presented that we were at 103.6% of budget for 2023. This does not include the H.S.A. payout of \$238,700 in 2023. Premiums were down 2% due to a reduction in members. Our Trust cost trend over the past 10 years is at 4.4% compared to the

industry trend of 6.0%. We are seeing a downward trend in network discounts. Our plan runoff amount is currently at \$716,034. We will renew prescription drugs, stoploss, dental, vision, and EAP for 2025. Medical, Basic Life & AD&D, and LTD have rate guarantees through the end of 2025.

- b. Direct Primary Care - Ben explained a new option and how it would work. We would contract directly with physician or practice outside of the Trust's medical plan network. Fees are estimated to run around \$55 per adult on the plan and \$25 per child on the plan. Services that would be provided at no cost would include: wellness exams/physicals, sports physicals, sick visits, chronic condition management visits, off-the-job injuries, minor procedures, labs, and prescriptions prescribed by provider. Potential plan for 2025 would be embedded costs for deductibles and out-of-pocket maximum. This would no longer be an H.S.A. plan, but a Clinic and Traditional Copay Plan. Matt would like to know from the committee if this is something that they should keep looking into. The committee unanimously agreed that they would like to keep the discussion moving forward on this new option.

VI. Date of next meeting - Wednesday, May 1, 2024 @ 4:30 pm

VII. Dismissal – A motion was made and unanimously approved to dismiss the meeting at 6:30 pm. Trout/Kitchen 10/0