

Minutes For Meeting Book – February 27, 2024 Board of Trustees Meeting

05/21/2024 | 04:00 PM – 04:00 PM Central Time (US & Canada)

Sara Nagel, Vice-Chair, called the meeting to order at 4:12 PM. Voting Members present: Greg Zylka, Sara Nagel, Steve Barrows, Chris Kircher, and Jon Radermacher (Virtually). Non-voting members present: Chad Coquette, Mike Carlson (Virtually), Ryan Donovan, and Casey Schultz (Virtually)

Mr. Zylka moved, seconded by Mr. Barrows, to accept the Agenda. Roll call vote. Motion carried

Mr. Rademacher moved, seconded by Mr. Kircher, to approve the Minutes of Board of Trustees Regular Meeting held October 17, 2023. Roll call vote. Motion carried.

Mr. Barrows moved, seconded by Ms. Nagel, to approve the Minutes of the Labor Management Committee meeting held February 14th, 2024. Roll call vote. Motion carried.

Mr. Mike Carlson presented the financial reports as of February 14, 2024 including the pool loss ratio, reserve analysis and budget.

Mr. Mike Carlson presented the settlement agreement between Sourcewell and the Better Health Collective into order to separate investment funds pursuant the MN Rule 2785.

Mr. Zylka moved, seconded by Mr. Rademacher. Roll call vote. Motion carried.

Mr. Zylka moved, seconded by Mr. Barrows to approve the Resolution for Signing authority with the potential to remove Chad Coquette from the resolution. Roll call vote. Motion carried.

Mr. Donovan presented an update on the upcoming solicitation for Medical Claims Administrative Services, Individual and Aggregate Stop Loss, and Prescription Drug Claims Administration.

Mr. Barrows moved, seconded by Mr. Kircher to approve the resolution for Solicitation. Roll call vote. Motion carried.

Mr. Kircher moved, seconded by Mr. Radermacher to approve the investment policy. Roll call vote. Motion carried.

Mr. Donovan described the July 1, 2024 renewal strategy which includes a renewal range of 10.9% to 15% increase in premiums and a second year rate cap strategy of 15% for participating members with only Smart Plans.

Mr. Barrows moved, seconded by Mr. Radermacher to approve the July 1, 2024 renewal strategy. Roll call vote. Motion carried.

Mr. Donovan provided an update on the renewal status and new business activities.

Mr. Donovan provided an update on the Wellness Grant program and explained the recommendation from the Wellness Committee and Labor Management Committee to make exceptions to the Wellness Grant Policy for members who fall within 5% of a metric to earn the grant.

Mr. Barrows moved, seconded by Mr. Radermacher to approve the exception to the Wellness Grant Policy. Roll call vote. Motion carried. Mr. Kircher abstained from voting due to conflict of interest.

Mr. Rademacher moved, seconded by Mr. Kircher, to adjourn the meeting at 5:03 PM. Roll call vote. Motion carried.