

Vermont School Boards Insurance Trust (VSBIT)

Board of Director's Meeting Minutes

September 19, 2017

Present: Bob Giroux, Brenda Fleming, Stuart Wepler, Laura Soares, Emily Long and Chris Roberts.

Additional Attendees: Michael Clark, Superintendent, Essex-Caledonia SU

The meeting was called to order at 3:30 p.m., by Chair, Bob Giroux.

Public Comment: None

Approve Minutes of May 1, 2017 Board Meeting

Brenda Fleming made a motion, seconded by Stuart Wepler to approve the minutes of May 1, 2017. The minutes were approved as written.

Adopt Resolution Appointing Designated Representative to AGRiP

Brenda Fleming made a motion, seconded by Emily Long, to adopt the resolution to appoint Tim Vincent as VSBIT's designated representative to AGRiP. The motion passed.

Review and Accept 6-30-17 End of Year Unaudited Financials

Chris Roberts summarized her memorandum dated September 19th, reviewing the unaudited FY 17 financials. The Board accepted the financial statements as presented upon a motion by Stuart Wepler, seconded by Brenda Fleming. The motion passed.

2018 Staff Benefits Update and Recommendation for Possible Action

The Board reviewed and discussed the recommendation by Laura Soares regarding the VSBIT employer contribution to health benefits for the time period of July 1, 2018 – December 31, 2018. Staff will be making a health plan election in the next month for the 2018 calendar year. Given the multiple new variables for staff this open enrollment including a calendar year election, new health plan options, availability of health savings accounts, and a new VSBIT contribution structure for health benefits, Laura recommends the Board absorb the full increase to the Gold CDHP benchmark plan for the second six months of 2018 as a part of the VSBIT health benefit transition. The cost to the organization is estimated at less than \$7,000.

Brenda Fleming made a motion, seconded by Emily Long, to increase the VSBIT contribution to health coverage tiers for the period of July 1, 2018 through December 31, 2018 by the amount of

increase VEHI files for FY 19 for the Gold CDHP Plan, estimated at 10 percent. The amount the Board contributes for that time period shall not exceed an amount equal to the full premium cost of Gold CDHP plus \$1,250/\$2,500 depending on tier selection. The amount of funding for employees who opt out of health coverage will remain the same. In taking this action, the Board is not committing to absorb the full increase to health care premiums in future years, nor to make the decision on the Board contribution outside of the normal budget cycle. The motion passed.

The Board requested feedback from employees on the open enrollment process and health plan transition to inform future Board decisions.

Review 2017 Board Evaluation Survey Results

The Board reviewed and discussed the favorable results of the self-evaluation survey. The Board noted the commonality of the responses and comments, noting nothing that required action.

Update 2017 Strategic Objectives

Laura Soares reviewed the 2017 Strategic Objectives update with the Board and answered questions on the activities of the organization. The updated staff list and organizational chart were discussed.

Plan for 2017 Annual Membership Meeting

The Annual report will be published the end of the month. The letters of the President and Chair were provided to the Board as an FYI. Emily Long and Stuart Wepler will be in attendance at the Annual Meeting on October 20th. Michael Clark, the nominee for the Superintendent seat, will also attend.

Program Updates

- a. DFR's five year examination is underway. DFR interviewed Brenda and Bob as a part of their exam. The Board will be provided the report once complete.
- b. Staffing Update – Laura reported on this during the Strategic Updates. Laura reaffirmed her confidence in the current staff.
- c. Updated Employee Handbook – the Handbook was updated in August to reflect the changes in open enrollment and payroll timing.
- d. ACT 46 Collaborative – Laura updated the Board on the Collaborative work with the 'cohort group' of merging districts, the possibility of a second cohort group, and the support for districts still engaging in exploratory work. The Project no longer has a full time coordinator. VSBA staff is managing the administrative logistics.

- e. VEHI – FY 19 health and dental rates will be filed in the near future.

Future Meeting Schedule and Agendas

The Board set December 8th at 1 pm as the next meeting date.

Other Business – none

Adjournment

There being no further business, the meeting adjourned at 5:35 p.m.

Respectfully submitted by: Laura Soares