

**City of Coeur d'Alene Employee Benefits Trust
Meeting Minutes – January 31, 2024, 11:00 a.m.**

Location: 710 E. Mullan Avenue, City Hall Conference Room 5

Trustees in attendance: Randy Adams, Bill Dodd, Vonnie Jensen, Melissa Tosi

Trustees absent: None

The meeting was called to order by Randy Adams at 11:01 a.m. noting all current trustees were present.

The meeting minutes from the regular meeting on December 20, 2023, were presented. Bill Dodd made a motion to approve the minutes as presented, seconded by Melissa Tosi. The minutes were approved unanimously.

The quarterly financial report for the quarter ending December 31, 2023, was presented by Vonnie Jensen. There are no significant changes other than claim expense has been higher the last few months, but the trust is still higher in cash and lower in liabilities in comparing to prior year end. Melissa Tosi made a motion to approve the quarterly financial report, seconded by Bill Dodd. The motion was approved unanimously.

The monthly financial report was presented by Vonnie Jensen with no significant changes. Cash balance is currently sitting at \$3,769,238 with a combination of money in a checking account, money market account, and a certificate of deposit. Bill Dodd made a motion to approve the monthly financial report, seconded by Vonnie Jensen. The motion was approved unanimously.

Randy Adams made a motion recommending Mike Becker be appointed to fill the vacant trustee position, seconded by Bill Dodd. Melissa Tosi will send an email notification to the two applicants that were interviewed notifying them of the recommendation that will go to Council. The motion was approved unanimously.

Nancy Nelson covered the monthly plan experience report for October & November 2023 in comparison to the same two months in the prior year. The City's health plan is currently covering 340 employees (including retirees and COBRA members). Nelson noted that claim costs for medical are up 32.3% and pharmacy claims are up 29.6% and we do have more larger claims than last year.

Nancy Nelson also discussed the Payer Matrix program. This prescription program focuses on providing quality care management and advocacy for high-cost specialty drugs. If the employee qualifies (income based), the program provides a substantial cost savings to both the employee and the trust. If the employee doesn't qualify, there is an override with our current health plan that will allow the member to still fill the prescription through our current plan. Nancy will have Regence run a possible return on investment if the plan was in place.

Bill Dodd inquired about having a different pharmacy benefit manager (PBM) for prescription medication. Nancy Nelson discussed the pros and cons of "unbundling" our current plans with

Regence. Nancy Nelson will initiate with Regence the discussion on what that would look like to unbundle the prescription plan.

The next meeting will be on March 13, 2024, at 11:00 a.m.

Bill Dodd made a motion to adjourn, seconded by Melissa Tosi. The meeting was adjourned at 12:04 p.m.