



## **Service Contract: VEHI – VSBIT**

### **Scope of Services Overview**

Current services provided by VSBIT are comprised of three general components:

#### **I. Administrative Services**

- a. Provides an individual to act as President of VEHI to fulfill the job description developed by the VEHI Board.
- b. Provides a Trust Administrator (is currently also the President of VEHI) to oversee, in conjunction with the VT-NEA Trust Administrator, the operations of all VEHI programs.
- c. Provides, supervises and supports other VSBIT staff as needed to operate all VEHI programs, including but not limited to website support, financial services, wellness services and overall program administration.
- d. Maintains compliance with Regulation I-90-1 and HIPAA.
- e. Maintains all organizational documents.
- f. Executes and monitors all contracts and agreements.
- g. Responds to data requests by government agencies including DFR, AOE and JFO and other stakeholders.
- h. Supports the VEHI Board accomplishing its work and implements Board policies.
- i. Maintains websites for the organization and wellness program.
- j. Organizes Annual Member meeting and produces the Annual Report.
- k. Secures appropriate insurance coverage.
- l. Maintains database and communication system to share information with Members and stakeholders.
- m. Collaborates with VT-NEA on maintaining health plans designed to meet the goals of the VEHI Board.

- n. Provides resources and support for school business offices to comply with state and federal law and regulations in the areas of health and dental benefits.
- o. Develops, disseminates and presents materials, trainings and information sessions on VEHI programs and services to school employees.
- p. Educates school employees on VEHI health plan options to promote awareness and informed plan selection.
- q. Other services as assigned by the VEHI Board during the course of this Agreement.

## **II. Financial Services**

- a. Develops and operates within annual budget approved by the Board.
- b. Monitors expenses, including claims expenses, and appraises the Board of any potential issues of note or concern in a timely manner.
- c. Maintains all financial statements in compliance with GAAP accounting standards.
- d. Provides regular financial statements to the Board and regulatory agencies.
- e. Implements and monitors the Board Investment policy.
- f. Processes accounts payable payments to all vendors.
- g. Records member payments and performs collections for unpaid balances.
- h. Maintains and reconciles checking and investment accounts.
- i. Prepares and/or monitors the preparation of tax/assessment returns.
- j. Provides financial forecasting and modeling.
- k. Provides annual audit by external audit firm selected by VSBIT and approved by the Board.

## **III. Wellness Program**

- a. Provides an array of innovative, research-based, data-driven wellness programs, activities and support for all school employees and VSTRS subscribers to promote healthy and productive lives.
- b. Supports and provides training for Wellness Leadership in each school building, with a focus on healthy workplace cultures.