

Vermont Education Health Initiative (VEHI)

Board of Director's Meeting Minutes

November 17, 2017

Present: Tracy Wrend, Martha Gagner, Jeff Fannon, Elizabeth Fitzgerald, Nicole Mace, Laura Soares and Mark Hage

Members of the Public: None

The meeting was called to order at 1:05 p.m., by Chair Tracy Wrend.

Board Reorganization

a. Elect Board Officers and Officers of Corporation

Tracy Wrend asked Laura Soares to facilitate the election of the chair. Laura asked for nominations for the position of chair.

Nicole Mace nominated Tracy Wrend to continue as chair. The motion was seconded by Elizabeth Fitzgerald. There were no other nominations and a motion to elect Tracy Wrend as chair passed.

Tracy resumed facilitation of the meeting. Tracy asked for nominations for the position of vice chair. Nicole Mace nominated Jeff Fannon to continue as vice chair, seconded by Elizabeth Fitzgerald. There were no other nominations and a motion to elect Jeff Fannon as vice chair passed.

There was a motion by Elizabeth Fitzgerald to reappoint Laura Soares as President. The motion was seconded by Martha Gagner and passed.

Elizabeth Fitzgerald nominated Martha Gagner to continue to serve as secretary. Nicole Mace seconded and the motion passed.

b. Review Legal Duties of Non-Profit Boards

The Board reviewed the duties as outlined by the Vermont Attorney General.

c. Complete Conflict of Interest Statements

All the Board Members completed the statements.

d. Review Mission and Decision Guidelines

The Board took time to review documents. Elizabeth Fitzgerald inquired how the Board would measure 'making a meaningful difference' in the Mission statement. The Board reaffirmed the Mission but asked to place on a future agenda for possible revision.

e. Review Communication Protocols

The Board took time to review and reaffirm the protocols.

f. Review/Approve Annual Work Plan

Laura Soares reviewed the Annual Work Plan, which is located in the Dropbox and revised as needed throughout the year.

g. Confirm meeting dates for the year

The Board has set meeting dates through December of 2018, with the exception of October 2018, which will be VEHI's Annual Meeting, the date is to be determined. Any changes needed, Lisa Locke of VSBIT will coordinate. Meetings will run from 1:15 to 4:00 unless otherwise noted. Laura will be on vacation the week of the February meeting.

Public Comment: None

Approve Minutes of September 25, 2017 Meeting

Martha Gagner made a motion, seconded by Nicole Mace, to approve the meeting minutes with one typo corrected. Motion passed.

Review and Accept 9-30-17 Financials

The Board reviewed the statements and summary memo from Chris Roberts. Martha Gagner made a motion, seconded by Elizabeth Fitzgerald, to accept the quarterly financial report. Jeff Fannon requested the Board receive monthly statements that include prior year figures as well. Laura will work with Chris to accommodate.

2018 Health Transition Update

Laura Soares and Mark Hage updated the Board. Every VEHI member submitted the 2018 spreadsheets on employee enrollment information by November 15th, therefore VEHI will not have to default any employees for which no information was received.

The plan enrollment is being tabulated by BCBSVT. At this time, 43% of the over 34,600 members have been tabulated and 92% have enrolled in the Gold CDHP. 4% Platinum, 3% Gold and 1% Silver CDHP.

BCBSVT customer service was very busy responding to phone inquiries the last month. Bobby-Jo Salls provided ongoing support and training to the customer service team. Mark and Laura commended Bobby-Jo on her extensive efforts during the last several months leading up to the November 15th deadline.

Work is now focused on revamping the VHEI website to reflect the change to the new plans on January 1st, and in the development of materials and resources to help members/subscribers understand the use of the new plans most effectively.

FY 19 Health and Dental Program Rating Update

a. Action to Amend FY 19 Rate Filing per DFR decision

Laura provided an update on the dental filing- forms have been approved by DFR and the rates are now under review.

The Commissioner of DFR, and his rate review team, called a meeting earlier this month with Laura and Mark regarding the FY 19 rate filing. After an initial review of the health filing, consistent with the meeting with DFR in February of 2017, DFR notified VEHI that it will not approve rates in FY 19 that build in an intentional subsidization between VSTRS and the active populations. DFR does, however, understand it will take some time to bring the VSTRS Medicare Primary and the pre-Medicare plan to their indicated rates. DFR requested VEHI amend its rate filing consistent with this decision. Further, the Commissioner indicated DFR is satisfied VEHI's health program has sufficient reserves for the VEHI Board, if it chooses, to keep the current rates filed for the active plans.

Martha Gagner made a motion, seconded by Jeff Fannon, to

- a) Amend the FY 19 health rate filing to reflect a decrease of 3.7% for the Medicare-Primary plans to remove any intended overall VSTRS subsidization;
- b) Utilize an estimated 2 million from the health program reserves to accommodate the amended VSTRS rates, acknowledging that a total of 8 million from reserves is estimated to be used to subsidize the active plans in FY 19; and
- c) Rescind the VSTRS look-back provision adopted at the September meeting which had the potential to reimburse VSTRS up to 1.5 million at the end of FY 19.

The motion passed.

VSTRS Historical Overview

Mark Hage provided the Board an overview of VSTRS as it related to VEHI. The Board was provided summary materials ahead of the meeting. The Board appreciated the background information provided by Mark, and found it very helpful in thinking about this unique member.

VEHB Commission Update

At the November 16th meeting, in reviewing its charge, the VEHB Commission decided not to take any testimony on the composition and structure of the VEHI Board prior to submitting its report to the legislature.

Investment Advisor Discussion and Possible Action

The Board reviewed the proposal from Strategic Asset Alliance to review the VEHI investment policy, strategy, and investment funds/vehicles. Strategic Asset Alliance presents at AGRiP meetings, and has experience with pools, including the VLCT. The VSBIT Board will conduct a review of its policy, strategy, and investment funds/vehicles this year. At its December meeting, it will review a similar proposal from Strategic Asset Alliance. VSBIT is engaged by VEHI to provide financial services to VEHI.

The Board decided not to proceed at this time.

Adjournment

There being no further business, the meeting adjourned at 3:50 p.m.

Respectfully submitted by: Laura Soares

Next Meetings:	December 11 th	1:15 – 4:00
	January 8 th	1:15 – 4:00
	February 12 th	1:15 – 4:00
	March 12 th	1:15 – 4:00
	April 9 th	1:15 – 4:00
	May 14 th	1:15 – 4:00
	June 11 th	1:15 – 4:00
	July 9 th	1:15 – 4:00
	August 13 th	1:15 – 4:00
	September 10 th	1:15 – 4:00
	November 12 th	1:15 – 4:00
	December 10 th	1:15 – 4:00