

ILLINOIS SCHOOL INSURANCE NETWORK

Trustees Meeting, Wednesday, July 24, 2024

Laraway Administrator Center – 1715 Rowell Avenue, Joliet, IL 60433

Minutes

1. Welcome

Chairman Dr. Joe Salmieri called the meeting to order at 10:30 a.m.

Dr. Salmieri asked that all in attendance introduce themselves.

2. Roll Call

Krzeczkowski called the roll with the following members present:

Trustees: Dr. Joe Salmieri, Dr. Kathleen Wilkey, David Blatchley, Marc Campbell, and Dr. Hector Garcia.

Marsh & McLennan Agency : Maryann Mileto, and April Krzeczkowski.

Other Attendees: Sabina Fitzgerald, and Sarah Rexroad, LWASE District; Amanda Hertz, and Adrian Fulgencio Peotone S.D.; Dr. Tiffany Frey, SOWIC; Andy Siegfried, Chaney S.D; Valerie Teegardin, Laraway S.D.; Phil Robb, Richland S.D.; Dr. Victor Simon, Gower S.D.; Jennifer Zarzycki, Lemont S.D.; Sarah Bancsy, and Kim Maher Manhattan S. D.

3. Approval of Agenda

Chairman Dr. Joe Salmieri asked if any changes to the agenda. No changes were required.

TRUSTEE CAMPBELL MOTIONED TO APPROVE THE 07/24/2024 AGENDA AS PRESENTED. TRUSTEE WILKEY SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

4. Approval of Minutes

TRUSTEE CAMPBELL MOVED TO APPROVE THE 05/10/2024 BOARD MEETING MINUTES AS PRESENTED. TRUSTEE BLATCHLEY SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

5. Action Item: Approval of May and June (Before Audit) 2024 Financial Statements as Presented

Krzeczkowski reviewed the Financial Statements and confirmed that ISIN was positive for both the month and YTD. June will have a claims payable adjustment that is determined by the Actuary. Factoring out the reserve charge and interest, ISIN is at a positive. Additionally, a significant stoploss reimbursement occurred in June due to a large claim. ISIN performed better than budget due to a combination of lower HMO and PPO claims.

TRUSTEE BLATCHLEY MOVED TO APPROVE THE MAY AND JUNE (BEFORE AUDIT) 2024 AS PRESENTED. TRUSTEE CAMPBELL SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

6. Action Item: Presentation and Approval of Bills

Krzeczkowski went over the list of bills presented for the period May 09 - July 24, 2024. The Board reviewed the list of payments.

TRUSTEE WILKEY MOVED TO APPROVE THE PAYMENT OF BILLS AS PRESENTED. TRUSTEE CAMPBELL SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

7. Action Item: Maturing CD 08/29/2024

Krzeczkowski stated that the bank quoted 5% for 6 months, 4.75% for 12 months, and 4.25% for 24 months for the CD renewal. Currently, there is about 2.6 million at 5.4%.

The Board discussed a variety of options on how to move forward with the funds.

TRUSTEE WILKEY MOVED TO APPROVE THE RENEWAL OF THE CD MATURING ON 08/29/2024 WITH 1 MILLION IN A 12-MONTH CD AND THE REMAINDER IN A 6-MONTH CD. IF SPLITTING INTO TWO CDs REDUCES THE RATES THAN RENEWAL ALL FOR A 6 MONTHS' TERM. TRUSTEE CAMPBELL SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

8. Action Item: Approval of FY2025 Budget

Krzeczkowski reviewed the FY2025 budget noting that it includes the extra reserve charge through September, the Dixon buy-in and moving Dixon into the LAA group at 01/01/2025.

TRUSTEE WILKEY MOVED TO APPROVE THE FY2025 BUDGET AS PRESENTED. TRUSTEE BLATCHLEY SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

9. Action Item: Approval of the membership majority vote on the Amendment To The Lincolnway Area Affiliation of Participating School Districts Employee Benefit Trust Fund Agreement Amendment and Restatement of Trust

Krzeczkowski reported that 15 out of 17 members voted in favor which meets the majority requirement to pass the amendments. The Board asked that the updated Trust documents be emailed to membership.

TRUSTEE CAMPBELL MOVED TO APPROVE THE AMENDMENT TO THE LINCOLNWAY AREA AFFILIATION OF PARTICIPATING SCHOOL DISTRICTS EMPLOYEE BENEFIT TRUST FUND AGREEMENT AMENDMENT AND RESTATEMENT OF TRUST AS PRESENTED. TRUSTEE GARCIA, SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

10. Action Item: Approve the Meeting Schedule for FY2025 (July 2024 to June 2025)

The Board discussed allowing members to attend meeting via Zoom and stated it would be determined on an individual meeting basis.

TRUSTEE CAMPBELL MOVED TO APPROVE THE FY2025 MEETING SCHEDULE WITH THE FOLLOWING DATES OF OCTOBER 25, 2024, JANUARY 31, 2025, MARCH 7, 2025, AND JUNE 05, 2025, WITH ADDITIONAL MEETINGS TO BE SCHEDULED AS REQUIRED. TRUSTEE WILKEY, SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

11. Discussion Item: Worksite Benefit Options

Marsh & McLennan Agency presented the worksite benefits proposal. After discussion, the Board will include this as an action item at the October Trustee Meeting.

12. Discussion Item: Banking/Investing Update

Krzeczkowski stated that interest rates are predicted to fall and would like to encourage that all members pay via ACH.

13. Discussion Item: Claims Report

Marsh & McLennan Agency presented the detailed claims report by month for the current plan year for both the PPO and HMO. Claims continue to run better compared to last year on both the HMO and PPO and the PPO is running better than expected.

14. Discussion Item: Administration and Benefit Updates

Marsh & McLennan Agency reported:

- Soft Open Enrollment begins August 1, 2024.
- The 2025 HDHP/HSA IRS Limits.
- An ISIN Plan Document is currently in process.
- David Blatchley agreed to be the HIPPA Privacy Officer.
- Reviewing impacts of the Medicare Part D Benefit Enhancements.
- PCORI Fee filing, and payment is due on 7/31/2024.
- Audit Fieldwork is scheduled for August 8th and August 9th.
- Will provide a draft of a Trustee Annual Calendar outlining monthly topics next meeting.

15. Other Business

MMA stated that this would be April Krzeczkowski's last Trustee meeting and ensured a smooth transition.

16. Next Board Meeting Date and Location: The next regular ISIN Trustee Meeting is on Friday 10/25/2024 at 10:30am to be held at Laraway Administrator Center – 1715 Rowell Avenue, Joliet, IL 60433 and will offer a Zoom option.

17. Adjournment

TRUSTEE DR. JOE SALMIERI MOVED TO ADJOURN THE MEETING. TRUSTEE BLATCHLEY SECONDED THE MOTION.

UPON BEING PUT TO A ROLL CALL VOTE, THE MOTION CARRIED. AYES-5, SALMIERI, WILKEY, BLATCHLEY, CAMPBELL and GARCIA; NAYS-0.

The meeting adjourned at 11:20 am.

DocuSigned by:

Dr. Joe Salmieri

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Chairman