

**State and School Employees' Life and Health Insurance Plan
Health Insurance Management Board
Regular Monthly Meeting
October 28, 2015**

The regular monthly meeting of the State and School Employees Health Insurance Management Board convened on Wednesday, October 28, 2015, in Room 139 in the Woolfolk Building located at 501 North West Street in Jackson, Mississippi, at 9:00 a.m. The presiding officer was Mr. Kevin J. Upchurch, Chairman of the Board. A quorum was present.

Members Present:

Voting

Mr. Kevin Upchurch
Dr. Glenn Boyce
Mr. Christopher Burkhalter
Mr. Mike Chaney
Ms. Deborah Gilbert
Ms. Deanne Mosley
Mr. Liles Williams *(via telephone)*

Non-Voting

Members Absent:

Mr. Larry Fortenberry
Ms. Pat Robertson
Dr. Carey Wright *(represented by Ms. Gracie Sanders)*

The Honorable Videt Carmichael
The Honorable Gary Chism
The Honorable Eugene Clarke
The Honorable Herb Frierson

Department of Finance and Administration Staff Present:

Mr. Richard Self
Ms. Cindy Bradshaw
Mr. Curt Hubbard
Mr. Steve May
Ms. Amanda Murphy
Mr. Chris Shaman
Ms. Claire Whittington

Attorney General's Office Staff Present:

Ms. Romaine Richards, Esquire

Call to Order

The meeting was chaired and called to order by Mr. Kevin J. Upchurch, Chairman of the Board, who opened the meeting with prayer.

Approval of the Minutes of the Regular Meeting on September 23, 2015

The minutes of the Board's regular monthly meeting of September 23, 2015 were provided to all Board members for their review prior to the meeting. A motion was made by Mr. Chris Burkhalter for the Board to approve the minutes as presented. Mr. Mike Chaney seconded the motion. The motion passed by a 7 – 0 vote, with members Boyce, Burkhalter, Chaney, Gilbert, Mosley, and Williams voting affirmatively.

Actuarial Analysis of Other Postemployment Benefits (OPEB) Liability

Chairman Upchurch recognized Mr. Ed Koebel, FCA, EA, MAAA, with Cavanaugh Macdonald Consulting. Mr. Koebel presented an updated valuation as of June 30, 2015, of the State's other post-employment benefits (OPEB) liability relative to the State and School Employees' Life and Health Insurance Plan. Copies of Mr. Koebel's presentation entitled *GASB 43/45 June 30, 2015 OPEB Valuation* were provided to Board members. A copy of the full report entitled *Report of the Actuary on the Other Postemployment Benefits Valuation, Prepared as of June 30, 2015*, had previously been provided to the Board for their review prior to the meeting. Mr. Koebel also briefly reviewed an analysis of the impact certain changes in retiree eligibility in the Plan would have on the State's OPEB liability. No action was required by the Board on this report.

Financial Statements

Chairman Upchurch recognized Mr. Steve May, Director of Accounting and Analysis with the Office of Insurance, who briefly reviewed the financial statements for the State and School Employees' Life and Health Insurance Plan for the month of September 2015. Copies of the financial statements were provided to Board members for their review prior to the meeting.

General Schedule

Ms. Bradshaw reviewed the schedule of major activities and actions to be taken by the Board for the next several months.

Old Business

There was no new business for the Board to consider.

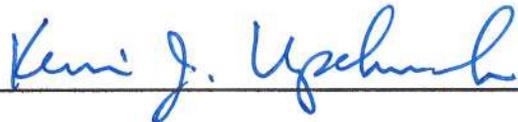
New Business

There was no new business for the Board to consider.

Adjournment

Chairman Upchurch announced that the next regular meeting of the State and School Employees Health Insurance Management Board is scheduled for 9:00 a.m., on Thursday, November 18, 2015, in Room 117, located at the Woolfolk Building.

As there was no further business, the meeting was adjourned at 9:51 a.m.



Kevin J. Upchurch
Chairman
State and School Employees Health Insurance Management Board