

State and School Employees Health Insurance Management Board

Standing Monthly Meeting July 25, 2018

Minutes

The standing monthly meeting of the State and School Employees Health Insurance Management Board convened on Wednesday, July 25, 2018, in Room 139 in the Woolfolk Building located at 501 North West Street in Jackson, Mississippi, at 9:01 a.m. The presiding officer was Ms. Laura D. Jackson, Chairman of the Board. A quorum was present.

Voting Members Present

Ms. Laura D. Jackson, Chairman
Mr. Chris Burkhalter, Vice Chairman
Mr. Mike Chaney
Mr. Larry Fortenberry
Mr. Kelly Hardwick
Mr. Ray Higgins

Non-Voting Members Present

The Honorable Videt Carmichael
- Chairman, Senate Insurance Committee
The Honorable Eugene Clarke
- Chairman, Senate Appropriations Committee

Voting Members Absent

Mr. Mark Formby
Dr. Andrea Mayfield
Dr. Alfred Rankins
Dr. Carey Wright

Non-Voting Members Absent

The Honorable Gary Chism
- Chairman, House Insurance Committee
The Honorable John Read
- Chairman, House Appropriations Committee

Department of Finance and Administration Staff Present:

Mr. Richard Self
Ms. Cindy Bradshaw
Ms. Latasha Holmes
Ms. Amanda Murphy
Ms. Terri Ashley
Ms. Julia Bryan
Mr. Rick Fava
Mr. Chris Shaman

Attorney General's Office Staff Present:

Ms. Romaine Richards, Esquire

Call to Order

The meeting was chaired and called to order by Ms. Laura D. Jackson, Chairman of the Board.

Agenda Item 1: Minutes of June 26, 2018 Standing Monthly Board Meeting

Chairman Jackson announced that the minutes of the Board's June 26, 2018 standing monthly meeting had been provided to all Board members for their review in advance of today's meeting. A motion was made by Mr. Kelly Hardwick to approve the minutes as presented. Mr. Mike Chaney seconded the motion. The motion passed by a 6 – 0 vote, with members Burkhalter, Chaney, Fortenberry, Hardwick, Higgins, and Jackson voting affirmatively.

Agenda Item 2: Selection of Actuarial Consulting Services Vendor

Chairman Jackson recognized Mr. Richard Self, State Insurance Administrator with the Office of Insurance, who reminded the Board that the actuarial consulting services contract with William Lynn Townsend, FSA, MAAA, was scheduled to end on September 30, 2018. Mr. Self reported that, as previously directed by the Board, the staff had worked with the Board's subcommittee, consisting of Chris Burkhalter, Mark Formby, and Larry Fortenberry to prepare and issue a Request for Proposals (RFP) for Actuarial Consulting Services. Mr. Self reported that the proposal evaluation process has since been completed, and that the subcommittee was ready to present a recommendation to the Board.

Mr. Larry Fortenberry moved that the Board approve entering into contract negotiations with Wm. Lynn Townsend, FSA, MAAA, to provide actuarial consulting services to the State and School Employees Life and Health Insurance Plan, and subject to successful contract negotiations for the Chairman of the Board to execute the contract on behalf of the Board. Mr. Chris Burkhalter seconded the motion. The motion passed by a 6 – 0 vote, with members Burkhalter, Chaney, Fortenberry, Hardwick, Higgins, and Jackson voting affirmatively.

Agenda Item 3: Fiscal Year 2020 Budget Request

Chairman Jackson recognized Mr. Richard Self, who presented the State and School Employees' Life and Health Insurance Plan's fiscal year 2020 budget request. A copy of the budget documents was distributed to Board members for their review prior to the meeting. Mr. Self explained that the proposed budget assumes a continuation level budget for most administrative activities. The budget includes projected claims and claims related expenses, as well as all other expenditures expected to be incurred for the upcoming fiscal year. A motion was made by Mr. Kelly Hardwick to approve the budget as presented. Mr. Mike Chaney seconded the motion. The motion passed by a 6 – 0 vote, with members Burkhalter, Chaney, Fortenberry, Hardwick, Higgins, and Jackson voting affirmatively.

Agenda Item 3: Financial Statements

Chairman Jackson recognized Ms. Latasha Holmes, Director of Budget and Accounting 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 June 2018. Copies of the financial statements were provided to Board members for their review prior to the meeting.

Agenda Item 4: General Schedule

Chairman Jackson recognized Ms. Cindy Bradshaw, Deputy Director of the Office of Insurance, who reviewed the schedule of major activities and actions to be taken by the Board for the next several months.

Agenda Item 5: Old Business

There was no old business for the Board to consider.

Agenda Item 6: New Business

Chairman Jackson welcomed new member, Mr. Ray Higgins, Executive Director of the Public Employees' Retirement System, to the Board. There was no other new business for the Board to consider.

Adjournment

Chairman Jackson announced that the next meeting of the State and School Employees Health Insurance Management Board is scheduled for 9:00 a.m., August 22, 2018, in Room 139, located at the Woolfolk Building.

As there was no further business, the meeting was adjourned at 9:23 a.m.



Laura D. Jackson
Chairman
State and School Employees Health Insurance Management Board