

# **State and School Employees Health Insurance Management Board**

## **Standing Monthly Meeting November 20, 2019**

The standing monthly meeting of the State and School Employees Health Insurance Management Board convened Wednesday, November 20, 2019, in Room 139 in the Woolfolk Building located at 501 North West Street in Jackson, Mississippi, at 9:04 a.m. The presiding officer was Ms. Laura D. Jackson, Chairman of the Board. A quorum was present.

### **Voting Members Present**

Ms. Laura Jackson, Chairman  
Mr. Christopher Burkhalter, Vice-Chairman  
Mr. Mike Chaney  
Mr. Mark Formby  
Mr. Kelly Hardwick  
Mr. Ray Higgins  
Dr. Alfred Rankins *(via telephone)*

### **Non-Voting Members Present**

None

### **Voting Members Absent**

Mr. Larry Fortenberry  
Dr. Andrea Mayfield  
Dr. Carey Wright *(Represented by Ms. Sheila Buie)*

### **Non-Voting Members Absent**

The Honorable Gary Chism – Chairman,  
House Insurance Committee  
The Honorable Eugene Clarke –Chairman,  
Senate Appropriations 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  
Mr. John Anderson  
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 the October 23, 2019 Standing Monthly Board Meeting**

The minutes of the Board's standing monthly meeting of October 23, 2019 were provided to all Board members for their review prior to the meeting. A motion was made by Mr. Kelly Hardwick for the Board to approve the minutes as presented. Mr. Mark Formby seconded the motion. The motion passed by a 6 – 0 vote, with members Burkhalter, Chaney, Formby, Hardwick, Higgins, and Rankins voting affirmatively.

### **Agenda Item 2: GASB Statements 74 and 75 Reports – Actuarial Analyses of Other Postemployment Benefits (OPEB) Liability as of June 30, 2019**

Chairman Jackson recognized Mr. Ed Koebel, EA, FCA, MAAA, with Cavanaugh Macdonald Consulting. Mr. Koebel presented an updated valuation of the State's other post-employment benefits (OPEB) liability as of June 30, 2019, applying the GASB Statements 74 and 75 guidelines. As allowed under the GASB Statements, the State has elected to use the June 30, 2018 measurement date for the fiscal year 2019 OPEB reporting. Copies of Mr. Koebel's presentation entitled *Mississippi State and School Employees' Life and Health Insurance Plan GASB 74 and GASB 75 June 30, 2019 Measurement Date, June 30, 2020 Reporting Date* were provided to the Board for their review. Copies of the full reports entitled *GASB STATEMENT NO. 74 REPORT FOR THE MISSISSIPPI STATE AND SCHOOL EMPLOYEES' LIFE AND HEALTH INSURANCE PLAN PREPARED AS OF JUNE 30, 2019* and *GASB STATEMENT NO. 75 REPORT FOR THE MISSISSIPPI STATE AND SCHOOL EMPLOYEES' LIFE AND HEALTH INSURANCE PLAN PREPARED AS OF JUNE 30, 2019 FOR FINANCIAL REPORTING AS OF JUNE 30, 2020* were provided to the Board for their review prior to the meeting. No action was required or taken by the Board on this report.

### **Agenda Item 3: OPEB Plan and Schedule of Employer Allocations Audit Reports as of and for the year ended June 30, 2019**

Chairman Jackson recognized Mr. Wil Crawford, CPA, Accounting and Auditing Assistant Director, BKD, LLP, who presented the results of BKD's audit of the financial statements of the OPEB Plan in accordance with GASB Statement 74, as well as their audit of the Schedule of Employer Allocations/Schedule of OPEB Amounts by Employer in accordance with GASB Statement 75. Copies of the reports entitled *State of Mississippi State and School Employees' Life and Health Insurance Plan (OPEB Plan) – Independent Auditor's Report and Financial Statements June 30, 2019* and *State of Mississippi State and School Employees' Life and Health Insurance Plan (OPEB Plan) Independent Auditor's Report -*



*Schedule of Employer Allocations, Schedule of OPEB Amounts by Employer as of and for the Year Ended June 30, 2019* were provided to the Board prior to the meeting. No action was required or taken by the Board on this report.

**Agenda Item 4: State and School Employees' Life and Health Insurance Plan  
Financial Audit Report for the year ended June 30, 2019**

Chairman Jackson recognized Mr. Wil Crawford, CPA, Accounting and Auditing Assistant Director, BKD, LLP, who presented the results of BKD's financial audit of the Mississippi State and School Employees' Life and Health Insurance Plan (Plan). Copies of the report entitled *State of Mississippi State and School Employees' Life and Health Insurance Plan – Independent Auditor's Report and Financial Statements June 30, 2019*. Copies were provided to the Board prior to the meeting. No action was required or taken by the Board on this report.

**Agenda Item 5: 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 October 2019. Copies of the financial statements were provided to Board members for their review prior to the meeting. No action was required or taken by the Board on this item.

**Agenda Item 6: General Schedule**

Chairman Jackson recognized Ms. Cindy Bradshaw, Deputy Director with the Office of Insurance, who reviewed the schedule of major activities and actions to be taken by the Board for the next several months. Ms. Bradshaw reminded the Board of the upcoming Board strategic planning retreat to be conducted in December. She also stated that due to schedule conflicts, it is likely that there will not be a quorum available for the standing monthly Board meeting for December, and advised that staff would notify Board members if the meeting will not be held once a final decision is made by the Chairman.

**Agenda Item 7: Old Business**

There was no old business for the Board to consider.

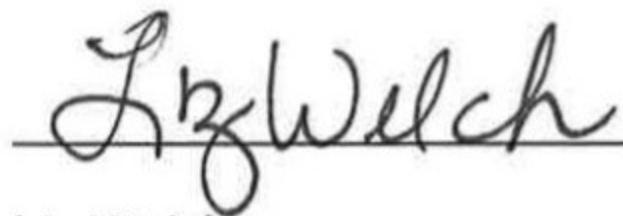
**Agenda Item 7: New Business**

Chairman Jackson announced that after thirty-two years of state service, she was planning to retire from State government to take a position at Mississippi College. Speaking on

behalf of the Board, Vice Chairman Burkhalter expressed their thanks and appreciation for Chairman Jackson's confidence, leadership and integrity during her tenure as chairman, and wished her well in her new job.

### **Adjournment**

As there was no further business, this meeting was adjourned at 9:36 a.m.

A handwritten signature in cursive script, reading "Liz Welch", is written over a horizontal line.

Liz Welch  
Chairman  
State and School Employees Health Insurance Management Board