

State and School Employees Health Insurance Management Board

Standing Monthly Meeting November 18, 2020

The standing monthly meeting of the State and School Employees Health Insurance Management Board convened Wednesday, November 18, 2020, in Room 138 in the Woolfolk Building located at 501 North West Street in Jackson, Mississippi, at 9:01 a.m. Due to COVID-19 social distancing guidelines, a speakerphone was available in Room 1302 in the Woolfolk Building for the general public to listen to the meeting. The presiding officer was Ms. Liz Welch, Chairman of the Board. A quorum was present.

Voting Members Present

Ms. Liz Welch, Chairman
Mr. Christopher Burkhalter, Vice Chairman
Mr. Mike Chaney
Mr. Mark Formby
Mr. Larry Fortenberry *(Via telephone)*
Mr. Kelly Hardwick
Mr. Ray Higgins
Dr. Andrea Mayfield *(Via telephone)*
Dr. Alfred Rankins *(Via telephone)*
Dr. Carey Wright *(Represented by Dr. Felicia Gavin via telephone)*

Non-Voting Members Present

The Honorable John Read – Chairman,
House Appropriations Committee
The Honorable Walter Michel – Chairman,
Senate Insurance Committee

Voting Members Absent

None

Non-Voting Members Absent

The Honorable Briggs Hopson – Chairman,
Senate Appropriations Committee
Vacant – Chairman
House Insurance Committee

Department of Finance and Administration Staff Present:

Mr. Richard Self
Ms. Cindy Bradshaw
Ms. Latasha Holmes *(Via telephone)*
Ms. Amanda Murphy
Mr. John Anderson *(Via telephone)*
Ms. Angela Inman *(Via telephone)*
Mr. Chris Shaman *(Via telephone)*
Ms. Christina Young *(Via telephone)*

Attorney General's Office Staff Present:

Ms. Liz Bolin, Esquire

Call to Order

The meeting was chaired and called to order by Ms. Liz Welch, Chairman of the Board.

Agenda Item 1: Minutes of the October 28, 2020 Standing Monthly Board Meeting

Chairman Welch announced that the minutes of the Board's October 28, 2020 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 for the Board to approve the minutes as presented. Mr. Mark Formby seconded the motion. The motion passed by a 8 – 0 vote, with members Burkhalter, Formby, Fortenberry, Gavin (designee for member Wright), Hardwick, Higgins, Mayfield, and Rankins voting affirmatively. Member Chaney joined the meeting after the vote was recorded.

Agenda Item 2: GASB Statements 74 and 75 Reports – Actuarial Analyses of Other Postemployment Benefits (OPEB) Liability as of June 30, 2020

Chairman Welch 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, 2020, applying the GASB Statements 74 and 75 guidelines. Copies of Mr. Koebel's presentation entitled *Mississippi State and School Employees' Life and Health Insurance Plan GASB 74 and GASB 75 June 30, 2020 Measurement Date, June 30, 2021 Reporting Date* were provided to the Board for their review. Copies of the full reports entitled *PREPARED AS OF JUNE 30, 2020, and GASB STATEMENT NO. 75 REPORT FOR THE MISSISSIPPI STATE AND SCHOOL EMPLOYEES' LIFE AND HEALTH INSURANCE PLAN PREPARED AS OF JUNE 30, 2020 FOR FINANCIAL REPORTING AS OF JUNE 30, 2021* 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: State and School Employees' Life and Health Insurance Plan Financial Audit Report for the year ended June 30, 2020

Chairman Welch 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 reports entitled *State of Mississippi State and School Employees' Life and Health Insurance Plan – Independent Auditor's Report and Financial Statements June 30, 2020* were provided to the Board prior to the meeting. No action was required or taken by the Board on this report.

Agenda Item 4: 2021 Plan Document

Chairman Welch recognized Ms. Cindy Bradshaw, Deputy Director with the Office of Insurance, who presented the draft *2021 Plan Document*. Ms. Bradshaw reminded Board members that the *Plan Document* provides a comprehensive description of the operation and administration of the State and School Employees' Life and Health Insurance Plan, and includes a listing of covered, as well as excluded, services and benefits. Ms. Bradshaw discussed in detail a summary of the proposed changes to the *Plan Document*, including but not limited to the recently approved 2021 benefit changes. A motion was made by Mr. Hardwick to approve the *2021 Plan Document* as presented. Mr. Chaney seconded the motion. The motion passed by a 9 – 0 vote, with members Burkhalter, Chaney, Formby, Fortenberry, Gavin, Hardwick, Higgins, Mayfield, and Rankins voting affirmatively.

Agenda Item 5: Financial Statements

Chairman Welch 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 2020. 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 Welch 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.

Agenda Item 7: Old Business

There was no old business for the Board to consider.

Agenda Item 8: New Business

Chairman Welch recognized Mr. Self who had previously announced his upcoming December 31, 2020 retirement as State Insurance Administrator at the October 28, 2020, Board meeting. Chairman Welch presented Mr. Self with proclamation/resolution signed by Governor Tate Reeves commending him on his forty-two years of service.

Adjournment

Chairman Welch advised that due to the Christmas holidays and scheduling conflicts, it was likely there will not be a quorum available for the standing monthly Board meeting for December. The next meeting of the State and School Employees Health Insurance Management Board is scheduled for 9:00 a.m., January 27, 2021. As there was no further business, the meeting was adjourned at 9:54 a.m.



Liz Welch
Chairman
State and School Employees Health Insurance Management Board