

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

### **Standing Monthly Meeting February 22, 2023**

The standing monthly meeting of the State and School Employees Health Insurance Management Board convened Wednesday, February 22, 2023, in Room 117, in the Woolfolk Building located at 501 North West Street in Jackson, Mississippi, at 9:00 a.m. The presiding officer was Ms. Liz Welch, Chairman of the Board. A quorum was present.

#### **Voting Members Present**

Ms. Liz Welch, Chairman  
Mr. Mike Chaney  
Mr. Mark Formby  
Mr. Larry Fortenberry  
Mr. Kelly Hardwick  
Mr. Ray Higgins  
Dr. Alfred Rankins  
Mr. Kell Smith  
Dr. Robert Taylor (represented by Sheila Buie)

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

#### **Voting Members Absent**

Mr. Christopher Burkhalter, Vice Chairman

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

The Honorable John Read – Chairman,  
House Appropriations Committee  
The Honorable Walter Michel – Chairman,  
Senate Insurance Committee  
The Honorable Briggs Hopson – Chairman,  
Senate Appropriations Committee  
The Honorable Henry Zuber – Chairman  
House Insurance Committee

#### **Department of Finance and Administration Staff Present:**

Ms. Cindy Bradshaw  
Mr. Chris Shaman  
Ms. Karen McKlemurry  
Ms. Carlotta Edwards *(Via Teams)*  
Ms. Alicia Coleman *(Via Teams)*  
Ms. Christina Young *(Via Teams)*  
Ms. Stacie Sheriff *(Via Teams)*  
Ms. Krista Robinson *(Via Teams)*

#### **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 January 25, 2023 Standing Monthly Board Meeting**

Chairman Welch announced that the minutes of the Board's January 25, 2023 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. Formby for the Board to approve the minutes for January as presented. Mr. Mike Chaney seconded the motion. The motion passed by an 7 – 0 vote, with members Chaney, Formby, Fortenberry, Hardwick, Higgins, Rankins and Smith voting affirmatively.

## **Agenda Item 2: Actuarial Services Contract**

Chairman Welch recognized Ms. Cindy Bradshaw, State Insurance Administrator with the Office of Insurance, who advised the Board that the Actuarial Services Contract with Mr. Wm. Lynn Townsend, FSA, MAAA, which began October 1, 2018, will expire on September 30, 2023. We have exercised the one-year extension. Ms. Bradshaw recommended that the Board enter into negotiations with Mr. Townsend for a few more years. A motion was made by Mr. Fortenberry to enter into negotiations. Mr. Higgins seconded the motion. The motion passed by an 7 – 0 vote, with members Chaney, Formby, Fortenberry, Hardwick, Higgins, Rankins and Smith voting affirmatively.

## **Agenda Item 3: Calendar Year 2022 Actuarial Report Preliminary Projections**

Chairman Welch recognized Mr. Wm. Lynn Townsend, FSA, MAAA, consulting actuary for the Board, who presented preliminary projections from his actuarial analysis of the State and School Employees' Life and Health Insurance Plan for calendar year (CY) 2022. A copy of the report entitled "*CY22 Actuarial Report Preliminary Projections*" was provided to Board members for their review prior to the meeting. Mr. Townsend discussed historical and projected trend rates, and provided projected premium rate adjustment needs as indicated to meet the Plan's stated funding objective. A motion was made by Mr. Chaney to notified LBO that we anticipate a 5% increase for CY2024 and a 5% increase for CY2025. Mr. Formby seconded the motion. The motion passed by an 7 – 0 vote, with members Chaney, Formby, Fortenberry, Hardwick, Higgins, Rankins and Smith voting affirmatively.

**Agenda Item 4: Financial Statements**

Chairman Welch recognized Mr. Chris Shaman, Deputy Director, Office of Insurance, who briefly reviewed the financial statements for the State and School Employees' Life and Health Insurance Plan for the month of January 2023. 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 5: General Schedule**

Chairman Welch recognized Mr. Shaman, who reviewed the schedule of major activities and actions to be taken by the Board for the next several months.

**Agenda Item 6: Old Business**

There was no old business for the Board to consider.

**Agenda Item 7: New Business**

There was no new business for the Board to consider.

**Adjournment**

Chairman announced that the next standing meeting of the State and School Employees Health Insurance Management Board is scheduled for 9:00 a.m., on Wednesday, March 22, 2023.

As there was no further business, the meeting was adjourned at 9:59 a.m.



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Liz Welch  
Chairman  
State and School Employees Health Insurance Management Board