

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

### **Standing Monthly Meeting November 15, 2023**

The standing monthly meeting of the State and School Employees Health Insurance Management Board convened Wednesday, November 15, 2023, at 9:06 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. Christopher Burkhalter, Vice Chairman  
Mr. Mike Chaney  
Mr. Larry Fortenberry  
Dr. Felicia Gavin (*represented by Ms. Sheila Buie*)  
Mr. Kelly Hardwick  
Mr. Ray Higgins  
Dr. Alfred Rankins (*via Teams*)  
Mr. Kell Smith (*via Teams*)

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

#### **Voting Members Absent**

Mr. Mark Formby

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

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

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

Mr. Bert Emrick  
Ms. Karen McKlemurry  
Ms. Liz Bolin  
Ms. Carlotta Edwards  
Ms. Makleisha Logan-Hite

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

Chairman Welch announced that the minutes of the Board's October 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. Kelly Hardwick for the Board to approve the minutes for October as presented. Mr. Mike Chaney seconded the motion. The motion passed by an 8 – 0 vote, with members Burkhalter, Chaney, Fortenberry, Gavin (represented by designee Sheila Buie), Hardwick, Higgins, Rankins, and Smith voting affirmatively.

### **Agenda Item 2: GASB Statements 74 and 75 Reports – Actuarial Analyses of Other Postemployment Benefits (OPEB) Liability as of June 30, 2023**

Chairman Welch recognized Mr. Ed Koebel, EA, FCA, MAAA, Consulting Actuary with Cavanaugh Macdonald Consulting LLC. Mr. Koebel presented an updated valuation of the State's other post-employment benefits (OPEB) liability as of June 30, 2023, 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, 2022 Measurement Date, June 30, 2021 Reporting Date* were provided to the Board for their review. Copies of the full reports entitled *prepared GASB STATEMENT NO. 74 REPORT FOR THE MISSISSIPPI STATE AND SCHOOL EMPLOYEES' LIFE AND HEALTH INSURANCE PLAN PREPARED AS OF JUNE 30, 2023*, and *GASB STATEMENT NO. 75 REPORT FOR THE MISSISSIPPI STATE AND SCHOOL EMPLOYEES' LIFE AND HEALTH INSURANCE PLAN PREPARED AS OF JUNE 30, 2023 FOR FINANCIAL REPORTING AS OF JUNE 30, 2024* 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, 2023**

Chairman Welch recognized Mr. Wil Crawford, CPA, Accounting and Auditing Assistant Director, FORVIS, LLP who presented the results of FORVIS' 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, 2023* were provided to the Board prior to the meeting. No action was required or taken by the Board on this report.

**Agenda Item 4: Financial Statements**

Chairman Welch recognized Mr. Bert Emrick, who briefly reviewed the financial statements for the State and School Employees' Life and Health Insurance Plan for the month of October 2023. Copies of the financial statements from October 2023 were provided to the Board members for 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. Bert Emrick, who reviewed the schedule of major activities and actions to be taken by the Board for the next few months.

**Adjournment**

Chairman Welch 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, January 24, 2024 in Room 117.

As there was no further business, the meeting was adjourned at 9:47 a.m.

  
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Liz Welch  
Chairman  
State and School Employees Health Insurance Management Board