

# State and School Employees Health Insurance Management Board

## Standing Monthly Meeting March 27, 2024

The standing monthly meeting of the State and School Employees Health Insurance Management Board convened Wednesday, March 27, 2024, 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. Christopher Burkhalter, Vice Chairman  
Mr. Mike Chaney  
Mr. Mark Formby  
Dr. Felicia Gavin  
Mr. Kelly Hardwick  
Dr. Alfred Rankins *(via Teams)*  
Mr. Kell Smith

### Non-Voting Members Present

### Voting Members Absent

Mr. Ray Higgins

### 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 Jerry Turner – Chairman,  
House Insurance Committee

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

Mr. Bert Emrick  
Ms. Liz Bolin, Esquire  
Ms. Karen McKlemurry  
Ms. Carlotta Edwards *(Via Teams)*  
Ms. Alicia Coleman *(Via Teams)*  
Ms. Makleisha Logan-Hite *(via Teams)*

### **Attorney General's Office Staff Present:**

Ms. Suzanne Hudson

## **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 February 27, 2024 Standing Monthly Board Meeting**

Chairman Welch announced that the minutes of the Board's February 27, 2024 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 February as presented. Mr. Mark Formby seconded the motion. The motion passed by a 7 – 0 vote, with members Burkhalter, Chaney, Formby, Gavin, Hardwick, and Smith voting affirmatively.

### **Agenda Item 2: GASB Statements 74 and 75 Reports – Independent Auditor's Report of Other Postemployment Benefits (OPEB) Liability as of June 30, 2023 Audit Report prepared by FORVIS**

Chairman Welch recognized Mr. Bert Emrick, State Insurance Administrator, Office of Insurance, who presented an auditor's report 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 the FORVIS report entitled *State of Mississippi State and School Employees' Life and Health Insurance Plan (OPEB Plan), June 30, 2023* 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: Actuarial Report Calendar Year 2023**

Chairman Welch recognized Mr. Wm. Lynn Townsend, FSA, MAAA, consulting actuary for the Board, who discussed his Calendar Year 2023 actuarial analysis of the State and School Employees' Life and Health Insurance Plan. Mr. Townsend's presentation included an overview of the financial status of the Plan as of the end of 2023, as well as projections of the Plan's financial status through Calendar Year 2025, including assumed premium rate adjustments necessary to meet the Plan's stated funding objective. Copies of Mr. Townsend's report entitled "*ACTUARIAL REPORT CALENDAR YEAR 2023*," 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 4: Financial Statements**

Chairman Welch recognized Mr. Emrick, who briefly reviewed the financial statements for the State and School Employees' Life and Health Insurance Plan for the month of February 2024. Copies of the financial statements 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 again recognized Mr. Emrick, 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 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, April 24, 2024.

As there was no further business, the meeting was adjourned at 9:54 a.m.



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Liz Welch  
Chairman

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