

Northeast Iowa School Insurance Trust
September 29, 2020- 10:00 AM
Midwest Group Benefits
Zoom Conference Call - <https://aeal.zoom.us/j/97223142918>

Members Present (via Zoom): Allamakee - Jay Mathis & Jaime Curtin; Decorah - Mark Lane; Howard Winneshiek - Ted Ihns, Wendy Twait & Robyn Lane; New Hampton - Jay Jurrens; North Fayette Valley- Joe Griffith & Sue Thoms; Oelwein - Josh Ehn & Michael Rueber; Postville -Tim Dugger; South Winneshiek- Kris Smith & Jami Hollinrake; Starmont – Troy Heller & Cristen Bockenstedt.

Midwest Group Benefits (MGB) staff - Rachel Narum and Pam DePuew.

Group Benefit Partners (GBP) staff - Brian Huinker, Justin Pieper and Brittany Groe.

Absent: South Winneshiek – Kris Einck (represented by Kris Smith as proxy).

The September 29, 2020 Northeast Iowa School Insurance Trust (NEISIT) Board meeting was called to order at 10:03 AM by board president Tim Dugger.

Consent Agenda:

1) Approve minutes of meeting held May 7, 2020

2) Approve financial reports

a. May 2020

i. Medical Claims paid	\$177,250.01
ii. Health Solutions	\$1,913.00
iii. Reliance Standard	\$10,706.15

b. June 2020

i. Medical Claims paid	\$147,457.65
ii. Health Solutions	\$1,828.00
iii. Decorah Newspapers	\$109.83
iv. State Auditor	\$7,268.67

c. July 2020

i. Medical Claims paid	\$273,085.60
ii. A&J Petersburg	\$4,150.00
iii. Reliance Standard	\$21,268.65

d. August 2020

i. Medical Claims paid	\$280,443.31
ii. US Treasury PCORI Fee	\$3,270.14
iii. Health Solutions	\$1,890.70

Motion by Ihns (Howard Winneshiek) second by Lane (Decorah) to approve consent agenda. Carried unanimously.

Old Business:

Update on Wellness Program -flu shots/blood draw for spouses/retirees

Rachel Narum explained that there had been questions on who pays for the flu shots/blood draw for spouses/retirees – to be discussed with new business.

Update on NEISIT Audit and GASB 75 study

To be discussed with discussion items.

New Business:

Review of Investment Account – Decorah Bank and Trust – proposal to change investment fees

Justin Gullekson, Jason Soland and Holly Allen from Decorah Bank and Trust joined the meeting to present the investment review and propose a change to the fee structure. Justin reviewed the bond portfolio and asked whether there would be a need to transfer some of the bonds to the operating fund. Rachel Narum said she didn't see a need to make any changes to the investment portfolio at this time. No action was taken.

Justin Gullekson then presented a memo regarding a change in the fee structure. He explained that currently, the fees fluctuate from year to year depending on the number of transactions. With an annual fee, it will be consistent each year and clearly visible on the quarterly statements.

Motion by Jurrens (New Hampton) second by Ihns (Howard Winneshiek) to accept the following proposal by Decorah Bank and Trust: Effective October 1, 2020, instead of a fee per each transaction, there will be an annual management fee of 0.35% based on the account balance. Carried unanimously.

Update on Wellness Program -flu shots/blood draw for spouses/retirees

Rachel Narum reviewed the minutes from the December 11, 2019 meeting regarding the wellness program. The discussion focused on who is eligible to receive the blood draw and flu shot and who pays for them.

Motion by Mathis (Allamakee) second by Jurrens (New Hampton): Effective July 1, 2021, the Trust will cover the cost of flu shots for anyone on the group health plan. Carried unanimously.

Motion by Jurrens (New Hampton) second by Smith (proxy for Einck, South Winneshiek): Effective July 1, 2021, the Trust will cover the cost of the blood draw for anyone over the age of 18 on the group health plan and only active employees will be eligible for the incentive payment. Carried unanimously.

Discussion Items:

Update on NEISIT Audit and GASB 75 study

Rachel Narum gave an update on the status of the audit and the GASB 75 report. She noted that the report will not be finalized until November or December, but that she can provide information to auditors if requested.

Consideration for moving the dental plan deductible to calendar year

Brian Huinker said there have been requests to move the dental plan deductible to match that of the health and vision plans. He will reach out to MetLife to get details.

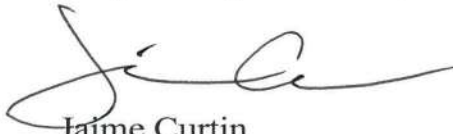
Wellmark ACA individual rates

Wellmark has announced plans to lower individual plan rates by 42% on January 1, 2021. Brian noted that this could have negative implications to the Trust.

Next board meeting is scheduled for Thursday, November 19, 2020 at 10:00 AM, location TBD.

Motion by Jurrens (New Hampton) second by Ihns (Howard Winnesheik) to adjourn at 11:00 AM. Carried unanimously.

Respectfully submitted,



Jaime Curtin
Business Manager,
Allamakee CSD

