

NOTICE OF MEETING

(Prepared in compliance with A.R.S. §§ 38-431.01, 38-431.02 and 38-431.03 (A))

MARICOPA COUNTY SELF-INSURED BENEFITS TRUST FUND BOARD OF TRUSTEES

NOTICE IS HEREBY GIVEN to the general public that the Maricopa County Self-Insured Benefits Trust Fund Board of Trustees will hold a meeting as follows:

**TELEPHONIC MEETING ONLY
TO ACCESS THE MEETING DIAL 1 855 378 8822
AND WHEN PROMPTED ENTER 835 155 643 #**

Tuesday, April 28, 2020 11:00 a.m. to Noon

The Maricopa County Self-Insured Benefits Trust Fund Board of Trustees may vote to recess into an executive session to obtain legal advice from the Board of Trustees' attorney on any matter listed on the agenda pursuant to A.R.S. § 38-431.03(A) (3). Special Needs: If any disabled persons need any type of accommodation, they may call the Administrator's office at 602-506-1010 so that arrangements may be made.

AGENDA

1. Call to Order
2. Approval of the March 26, 2020 Meeting Minutes
3. March YTD Financial Review – Presentation and Discussion, AND Full Year 2020 Financial Forecast – Presentation and Discussion, AND Review Board of Supervisors Agenda Item Regarding FY20 Budget Shortfall, AND Review Recommendation to Amend the Acceptable Range for Assets Available to Cover the Reserve

The financial statements will be reviewed to provide an update on current assets and liabilities related to the Benefits Trust Fund.

Information will be presented regarding the full year FY2020 forecast for the Benefits Trust Fund.

The County's current strategy is to target an asset level that is 100-150% of the recommended reserve.

The 100% level of the recommended reserve includes a reserve for large claims/stop-loss, excess COBRA expense, and adverse claims fluctuations in the amount of \$16,440,149, which are noted respectively on pages 11, 13, and 14 of the Actuarial Analysis of Unpaid Claims Liabilities and Reserves as of June 30, 2019 Report issued by Mercer.

The staff recommendation is to increase the target asset level to cover the reserve, which is inclusive of large claims/stop-loss reserve, by 50% to a range of 100-200%.

Presenter: **Dave Hansen, Benefits Finance Manager**

Action Item:

- Motion to approve recommending the proposed agenda item for Board of Supervisors regarding FY20 Budget Shortfall; specifically, to increase budgeted expenditures by \$10,947,861.
 - Motion to approve increasing the target asset level to cover the reserve or Company Action Level (CAL) by 50% to a range of 100-200% for employer-funded plans (including medical, prescription, dental and vision benefits).
4. Review Potential Financial Impact of COVID-19 Related Healthcare Services and Coverage Options for Genetic and Genomic Therapies

Presenter: **Tammy Halter, Principal, Mercer**

5. EASE Program Review

The YTD review of the Employees Assisting and Supporting Employees (EASE) program will be presented.

Presenter: **Elizabeth Schafer, Benefits Administration Manager**

6. Call to the Public

7. Motion to Adjourn

A copy of this Agenda has been posted on the bulletin board of the Clerk of the Maricopa County Board of Supervisors, 1st Floor, 301 West Jefferson Street, Phoenix, Arizona 85003, and on <http://www.maricopa.gov/AgendaCenter/Benefit-Board-of-Trustees-16>.