



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

### **Public Meeting Notice**

The next meeting of the State and School Employees Health Insurance Management Board will be held at 9:00 a.m. on Wednesday, July 27, 2022. The meeting will be held in Room 117 in the Woolfolk Building in Jackson, Mississippi. As deemed necessary, board members may participate in this meeting virtually.

For further information, contact the Office of Insurance, Department of Finance and Administration at 601-359-5006.

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

**July 27, 2022**

1. Minutes of the June 22, 2022 Standing Monthly Board Meeting – Ms. Liz Welch, Chairman
2. 2021 Pharmacy Benefit Manager Audit – Ms. Julie Weismann, PillarRx Consulting, LLC
3. Legal Services Contract – Ms. Cindy Bradshaw, State Insurance Administrator
4. Fiscal Year 2024 Budget Request – Ms. Cindy Bradshaw, State Insurance Administrator,  
Office of Insurance
5. Financial Statements – Ms. Angela Inman, Deputy Director, Office of Insurance
6. General Schedule – Mr. Chris Shaman, Deputy Director, Office of Insurance
7. Old Business
8. New Business

Next Meeting: August 24, 2022

## **Agenda Item 1**

### **Minutes of the June 22, 2022 Standing Monthly Board Meeting Ms. Liz Welch**

#### **Description**

The minutes of the June 22, 2022 standing monthly meeting of the State and School Employees Health Insurance Management Board are included in this section.

#### **Action Requested**

Approval of the minutes

# State and School Employees Health Insurance Management Board

## Standing Monthly Meeting June 22, 2022

The standing monthly meeting of the State and School Employees Health Insurance Management Board convened Wednesday, June 22, 2022, in the Office of Insurance Conference Room, Suite 901B, in the Woolfolk Building located at 501 North West Street in Jackson, Mississippi, at 9:01 a.m. The meeting was held virtually using Microsoft Teams®. A dial-in number was available upon request for the public to listen to the meeting. 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 *(Represented by Mr. Bob Williams)*  
Mr. Mark Formby  
Mr. Larry Fortenberry  
Mr. Kelly Hardwick  
Mr. Ray Higgins *(Via Phone)*  
Dr. Alfred Rankins *(Via Teams)*  
Mr. Kell Smith

### Non-Voting Members Present

### Voting Members Absent

Mr. Christopher Burkhalter, Vice Chairman  
Dr. Carey Wright

### Non-Voting Members Absent

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

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

Ms. Cindy Bradshaw  
Mr. Chris Shaman  
Ms. Carlotta Edwards *(Via Teams)*  
Ms. Angela Inman  
Ms. Amanda Murphy  
Ms. Krista Robinson *(Via Teams)*  
Ms. Stacie Sheriff *(Via Teams)*  
Ms. Christina Young *(Via phone)*

### **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 April 27, 2022 Standing Monthly Board Meeting**

Chairman Welch announced that the minutes of the Board's April 27, 2022, 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. Mark Formby for the Board to approve the minutes for April as presented. Mr. Kelly Hardwick seconded the motion. The motion passed by a 7 – 0 vote, with members Formby, Fortenberry, Hardwick, Higgins, Rankins, Smith, and Williams (designee for member Chaney) voting affirmatively.

### **Agenda Item 2: Life Insurance Policy Renewal**

Chairman Welch recognized Ms. Cindy Bradshaw, State Insurance Administrator for the Office of Insurance, who advised that the current and underlying Letter of Understanding between Minnesota Life Insurance Company and the State and School Employees Health Insurance Management Board will expire December 31, 2022. The subcommittee, consisting of members Burkhalter, Chaney, Hardwick, and Smith, had reviewed the renewal options. Mr. Hardwick made a motion for the Board renew the life insurance policy and execute a new Letter of Understanding with the Minnesota Life Insurance Company to continue to provide life insurance coverage to the State and School Employees' Life Insurance Plan. Mr. Kell Smith seconded the motion. The motion passed by a 7 – 0 vote, with members Formby, Fortenberry, Hardwick, Higgins, Rankins, Smith, and Williams voting affirmatively.

### **Agenda Item 3: Selection of Financial Audit Services Vendor**

Chairman Welch recognized Ms. Cindy Bradshaw, State Insurance Administrator for the Office of Insurance, who advised that the Board's contract with BKD, LLP for financial audit will expire on August 27, 2022. A subcommittee, consisting of members Higgins, Rankins, and Smith, was appointed at the April 2022 Board meeting. A motion was made by Mr. Smith for the Board to approve entering into contract negotiations with Forvis (formerly BKD, LLP) to provide financial audit and consulting services to the State and School Employees' Life and Health Insurance Plan, and subject to successful contract negotiations, for the Chair of the Board to execute the contract on behalf of the Board. Mr. Hardwick seconded the motion. The motion passed by a 7 – 0 vote, with members Formby, Fortenberry, Hardwick, Higgins, Rankins, Smith, and Williams voting affirmatively.

### **Agenda Item 4: Funding Policy Renewal**

Chairman Welch recognized Mr. Lynn Townsend, FSA, MAAA, consulting actuary for the Board. Mr. Townsend, along with staff, has reviewed the funding policy of other states as well as the Plan's current funding and reserve policy. After an overview of the findings was presented by Mr. Townsend, Mr. Hardwick made a motion to revise the current funding and reserve policy of a half-month's expenses to a full month of expenses effective July 1, 2022.

Mr. Bob Williams (designee for member Chaney) seconded the motion. The motion passed by a 7 – 0 vote, with members Formby, Fortenberry, Hardwick, Higgins, Rankins, Smith, and Williams voting affirmatively.

**Agenda Item 5: Financial Statements**

Chairman Welch recognized Ms. Angela Inman, 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 May 2022. Copies of the financial statements from May, April, March, and February 2022 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 6: General Schedule**

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

**Agenda Item 7: Other Business**

Chairman Welch reviewed a piece of correspondence she had received from Kelly Riley with the Mississippi Professional Educators regarding changes to the state prescription drug program. A copy of the letter was 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 8: Old Business**

There was no old business for the Board to consider.

**Agenda Item 9: 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, July 27, 2022.

As there was no further business, the meeting was adjourned at 9:50 a.m.

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Liz Welch  
Chairman  
State and School Employees Health Insurance Management Board

## **Agenda Item 2**

### **2021 Pharmacy Benefit Manager Audit**

Ms. Julie Weismann  
PillarRx Consulting, LLC

#### **Description**

PillarRx Consulting, LLC (PillarRx) conducted an audit of Prime Therapeutics' calendar year 2021 performance as the pharmacy benefit manager for the State and School Employees' Health insurance Plan (Plan). The review was conducted to determine whether the claims were adjudicated accurately and in accordance with the contractual performance standards, appropriate Plan benefits, and industry standards. The review included but was not limited to an electronic re-pricing of 100% of the prescription drug claims processed, a rebate validation and management review, a verification of discount and dispensing fee guarantees, and an operations review. Ms. Julie Weismann with PillarRx, will present the results of this review to the Board. A copy of PillarRx's report entitled, *Prescription Benefit Management Audit*, is included in this section.

#### **Action Requested**

None

### **Agenda Item 3**

#### **Legal Services Contract**

Ms. Cindy Bradshaw

#### **Description**

The Plan is increasingly subject to massive federal laws and regulations many of which have substantial penalties and fines. The board and staff would benefit from the services of attorneys with expertise in this area to assist in providing guidance.

#### **Action Requested**

Staff requests the authority to enter into a legal services contract with an attorney or firm with substantial health insurance experience.



## **Agenda Item 4**

### **Fiscal Year 2024 Budget Request**

Ms. Cindy Bradshaw

#### **Description**

The proposed Fiscal Year 2024 budget presented within assumes a continuation level budget for most administrative activities. This budget includes projected claims and claims related expenses, as well as all other expenditures expected to be incurred by the Office of Insurance and the State and School Employees Health Insurance Management Board relative to their responsibilities for the administration of the State and School Employees' Life and Health Insurance Plan.

#### **Action Requested**

Approval of the Fiscal Year 2024 Budget Request

**BUDGET REQUEST FOR FISCAL YEAR ENDING JUNE 30, 2024**

**DEPARTMENT OF FINANCE AND ADMINISTRATION - OFFICE OF INSURANCE**

Expenses	(1)	(2)	(1)	(4)	
	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	INCREASE (+) OR DECREASE (-) FY 2023 V. FY 2024
	FY ENDING June 30, 2022	FY ENDING June 30, 2023	FY ENDING June 30, 2024		
				\$	%
<b>I. A. PERSONAL SERVICES:</b>					
1. SALARIES, WAGES & FRINGE BENEFITS (BASE) (salary)	1,225,692	1,304,884	1,344,030	39,146	3.0%
a. ADDITIONAL COMPENSATION				0	
b. PER DIEM				0	
<b>TOTAL SALARIES, WAGES &amp; FRINGE BENEFITS</b>	<b>1,225,692</b>	<b>1,304,884</b>	<b>1,344,030</b>	<b>39,146</b>	<b>3.0%</b>
2. TRAVEL					
a. TRAVEL & SUBSISTENCE (IN STATE) (employee travel)	1,235	3,500	3,500	0	0.0%
b. TRAVEL & SUBSISTENCE (OUT OF STATE)		5,000	5,000	0	0.0%
c. TRAVEL & SUBSISTENCE (OUT OF COUNTRY)				0	
<b>TOTAL TRAVEL</b>	<b>1,235</b>	<b>8,500</b>	<b>8,500</b>	<b>0</b>	<b>0.0%</b>
<b>B. CONTRACTUAL SERVICES</b>					
a. TUITION, REWARDS & AWARDS		13,350	10,000	-3,350	-25.1%
b. COMMS, TRANSPORT & UTILITIES (Postage)	71,052	148,302	148,000	-302	-0.2%
c. PUBLIC INFORMATION (CL Newspaper/Advertising)	152	3,560	2,500	-1,060	-29.8%
d. RENTS (equipment rental)	5,747	20,470	6,000	-14,470	-70.7%
e. REPAIRING & SERVICING		4,450	4,450	0	0.0%
f. FEES, PROF & OTHER SERVICES (Actuary, Consulting, Audit)	452,813	1,134,700	600,000	-534,700	-47.1%
g. CONTRACTUAL SERVICES (TPA, PBM, UM, AH, MN Life)	28,536,735	32,000,000	31,000,000	-1,000,000	-3.1%
h. DATA PROCESSING	0	18,245	2,000	-16,245	-89.0%
i. OTHER (petty cash)	87			0	
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>29,066,586</b>	<b>33,343,077</b>	<b>31,762,950</b>	<b>-1,580,127</b>	<b>-4.7%</b>
<b>C. COMMODITIES:</b>					
a. MAINTENANCE & CONST. MATERIALS & SUPPLIES (janitorial)	124			0	
b. PRINTING & OFFICE SUPPLIES & MATERIALS (printing supplies)	43	17,533	15,000	-2,533	-14.4%
c. EQUIPMENT REPAIR PARTS, SUPPLIES		3,560	3,000	-560	-15.7%
d. PROFESSIONAL & SCIENTIFIC SUPPLIES				0	
e. OTHER SUPPLIES & MATERIALS (CL sub + office supplies + pcard)	3,965	9,790	5,000	-4,790	-48.9%
<b>TOTAL COMMODITIES</b>	<b>4,132</b>	<b>30,883</b>	<b>23,000</b>	<b>-7,883</b>	<b>-25.5%</b>
<b>D. CAPITAL OUTLAY:</b>					
1. TOTAL OTHER THAN EQUIPMENT				0	
2. EQUIPMENT					
a. AUTOS, STATION WAGONS, TRUCKS & VEHICLES				0	
b. ROAD MACHINERY, FARM EQUIP, ETC.				0	
c. OFF. MACHINES, FURNITURE, FIXTURES & EQUIP.				0	
d. IS EQUIPMENT (DATA PROCESSING & TELECOM.)(cell phone+IT)	1,314	8,010	3,000	-5,010	-62.5%
e. EQUIPMENT - LEASE PURCHASE				0	
f. OTHER EQUIPMENT				0	
<b>TOTAL EQUIPMENT</b>	<b>1,314</b>	<b>8,010</b>	<b>3,000</b>	<b>-5,010</b>	<b>-62.5%</b>
<b>E. SUBSIDIES, LOANS &amp; GRANTS:</b>					
1. TOTAL SUBSIDIES, LOANS & GRANTS	935,100,411	955,612,830	1,004,000,000	48,387,170	5.1%
(Medical + Pharmacy + Life Claims - claims/subro refunds)					
<b>TOTAL EXPENDITURES</b>	<b>965,399,370</b>	<b>990,300,174</b>	<b>1,037,138,480</b>	<b>46,838,306</b>	<b>4.7%</b>
<b>INCOME</b>					
EXPENDITURES TO BE FUNDED AS FOLLOWS:					
STATE APPROPRIATIONS - CSFRF	N/A	60,000,000	NA		
PREMIUMS (Health + Life - Premium Refunds + late fees)	813,886,304	862,820,000	905,961,000	43,141,000	5.0%
INTEREST INCOME (interest)	655,388	440,000	600,000	160,000	36.4%
REBATES (Rx rebates)	124,649,294	118,000,000	120,000,000	2,000,000	1.7%
<b>Total Income</b>	<b>939,190,987</b>	<b>1,041,260,000</b>	<b>1,026,561,000</b>	<b>-14,699,000</b>	<b>-1.4%</b>
<b>NET GAIN OR LOSS</b>	<b>-26,208,383</b>	<b>50,959,826</b>	<b>-10,577,480</b>	<b>-61,537,306</b>	<b>-120.8%</b>

## **Agenda Item 5**

### **Financial Statements**

Ms. Angela Inman

#### **Description**

The June 2021 financial statements for the State and School Employees' Life and Health Insurance Plan are included in this section.

#### **Action Requested**

None

**STATE AND SCHOOL EMPLOYEES' LIFE AND HEALTH INSURANCE PLAN**  
**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND BALANCE**  
 June 30, 2022

	CURRENT YEAR		CY 2022		MONTH ENDING June 30, 2021	LAST YEAR	
	MONTH ENDING June 30, 2022	FY2022 YEAR TO DATE	YEAR TO DATE	YEAR TO DATE		FY2021 YEAR TO DATE	CY 2021 YEAR TO DATE
<b>RECEIPTS:</b>							
PREMIUMS RECEIVED:							
HEALTH INSURANCE	\$67,128,222.13	\$795,719,905.92	\$399,924,858.70	\$60,205,330.65	\$761,670,287.89	\$374,823,039.15	
LIFE INSURANCE	1,565,931.30	18,804,837.75	9,272,820.91	1,441,716.85	18,413,048.06	9,018,048.74	
REFUNDS OF CLAIM OVERPAYMENTS	8,567.96	222,490.08	133,482.08	46,371.58	324,048.12	238,907.93	
SUBROGATION RECEIPTS	71,794.68	1,323,479.01	958,321.02	41,382.42	994,054.50	495,844.76	
LATE FEES RECEIVED	558.11	31,357.76	20,568.24	295.32	441.45	441.45	
INTEREST RECEIVED	52,140.53	655,388.39	297,156.65	86,501.83	1,098,517.36	498,424.15	
PHARMACY REBATE	35,931,405.50	124,649,294.38	66,511,130.40	25,093,513.17	101,754,159.56	63,566,762.05	
<b>TOTAL RECEIPTS</b>	<b>\$104,758,620.21</b>	<b>\$941,406,753.29</b>	<b>\$477,118,338.00</b>	<b>\$86,915,111.82</b>	<b>\$884,254,556.94</b>	<b>\$448,641,468.23</b>	
<b>DISBURSEMENTS:</b>							
NON-ADMINISTRATIVE:							
CLAIMS PAID - MEDICAL	54,985,513.52	609,760,091.01	293,240,354.34	53,215,163.00	613,422,182.52	293,084,748.65	
CLAIMS PAID - PHARMACY	17,955,526.64	310,442,642.18	159,556,466.44	19,523,774.87	258,971,896.08	135,557,235.93	
CLAIMS PAID - LIFE	1,416,683.00	16,443,646.79	8,528,584.81	1,758,526.04	19,087,774.32	11,172,589.54	
PREMIUM REFUNDS	50,260.00	669,796.99	406,873.68	61,585.00	592,949.27	260,921.67	
<b>SUBTOTAL NON-ADMINISTRATIVE</b>	<b>\$74,407,983.16</b>	<b>\$937,316,176.97</b>	<b>\$461,732,279.27</b>	<b>\$74,559,048.91</b>	<b>\$882,074,802.19</b>	<b>\$440,075,495.79</b>	
ADMINISTRATIVE AND COST CONTAINMENT FEES:							
ADMINISTRATIVE EXPENSE - STATE	85,830.14	1,246,839.74	617,264.85	97,337.67	1,239,852.14	597,319.08	
BKD - AUDITOR	0.00	74,000.00	6,000.00	0.00	76,167.25	13,000.00	
CTI - MEDICAL CLAIMS/PERFORMANCE AUDIT	0.00	26,339.00	26,339.00	62.75	28,038.75	26,483.00	
PILLAR - PHARMACY CLAIMS/PERFORMANCE AUDIT	36,612.80	53,112.45	53,112.45	22,665.20	91,250.00	91,250.00	
CAVANAUGH MACDONALD - ACTUARY	0.00	30,000.00	15,000.00	0.00	30,000.00	9,898.00	
LYNN TOWNSEND - ACTUARY	16,064.00	189,685.25	101,632.00	0.00	143,466.25	73,392.75	
SEGAL - CONSULTANT	3,420.00	61,196.25	39,807.50	0.00	86,170.00	55,912.50	
BLUE CROSS BLUE SHIELD OF MISSISSIPPI - TPA	1,541,425.50	17,152,345.50	9,307,134.00	1,557,974.00	17,329,139.39	9,448,747.50	
PRIME - PHARMACY NETWORK	0.00	0.00	0.00	0.00	3,259,018.82	584,212.98	
CVS CAREMARK-PHARMACY NETWORK	272,154.86	3,029,552.65	1,671,467.66	262,408.20	1,230,339.40	1,230,339.40	
MINNESOTA LIFE - LIFE INSUROR	82,450.72	886,115.94	490,741.45	79,132.34	868,753.11	475,301.66	
ACTIVEHEALTH - WELLNESS PROMOTION	230,387.50	2,850,288.28	1,790,860.89	521,930.43	5,975,142.66	3,230,567.68	
KEPRO-UTILIZATION MANAGEMENT	186,836.90	2,046,058.73	1,128,423.59	0.00	0.00	0.00	
HDM5 - DECISION SUPPORT	20,153.17	221,684.87	120,919.02	20,153.17	221,684.87	120,919.02	
AMERICANWELL - TELEMEDICINE	0.00	0.00	0.00	0.00	133,000.00	72,000.00	
TRUSTMARK - BANK SERVICES	2,236.86	22,977.32	12,589.76	1,995.91	22,484.28	12,112.44	
<b>SUBTOTAL ADMINISTRATIVE</b>	<b>\$2,477,572.45</b>	<b>\$27,890,195.98</b>	<b>\$15,381,292.17</b>	<b>\$2,563,659.67</b>	<b>\$30,734,506.92</b>	<b>\$16,041,456.01</b>	
<b>TOTAL DISBURSEMENTS</b>	<b>\$76,885,555.61</b>	<b>\$965,206,372.95</b>	<b>\$477,113,571.44</b>	<b>\$77,122,708.58</b>	<b>\$922,809,309.11</b>	<b>\$456,116,951.80</b>	
<b>NET INCREASE (DECREASE) FOR PERIOD</b>	<b>\$27,873,064.60</b>	<b>(\$23,799,619.66)</b>	<b>\$4,766.56</b>	<b>\$9,792,403.24</b>	<b>(\$38,554,752.17)</b>	<b>(\$7,475,483.57)</b>	

**STATE AND SCHOOL EMPLOYEES' LIFE AND HEALTH INSURANCE PLAN**  
**STATEMENT OF ESTIMATED UNOBLIGATED CASH**  
 June 30, 2022

**CASH AND CASH EQUIVALENTS:**

TREASURY FUND 3153  
 CLAIMS BANK ACCOUNT - NET (LESS OUTSTANDING CHECKS)  
 TREASURY FUND 3154  
 TREASURY FUND 3144  
 RETIREE INSURANCE TRUST (OPEB) - TREASURY FUND 3645

**TOTAL CASH AND CASH EQUIVALENTS**

**ESTIMATED OBLIGATIONS:**

OUTSTANDING CLAIMS - HEALTH (INCURRED BUT NOT REPORTED)  
 OUTSTANDING CLAIMS - LIFE (INCURRED BUT NOT REPORTED)  
 OUTSTANDING CLAIMS - HEALTH (INCURRED BUT NOT PAID)  
 ADVANCE PREMIUMS  
 BKD - AUDITORS  
 CTI - MEDICAL CLAIMS/PERFORMANCE AUDIT (JUNE)  
 PILLAR-PHARMACY CLAIMS/PERFORMANCE AUDIT  
 CAVANAUGH MACDONALD - ACTUARY  
 WM. LYNN TOWNSEND - ACTUARY (JUNE)  
 SEGAL - CONSULTANT (JUNE)  
 BLUE CROSS BLUE SHIELD OF MISSISSIPPI - TPA (JUNE)  
 PRIME - PHARMACY NETWORK  
 CVS -CAREMARK -ADMIN (JUNE)  
 MINNESOTA LIFE - LIFE CLAIMS/FEES (JUNE)  
 ACTIVE HEALTH - WELLNESS PROMOTION (JUNE)  
 KEPRO-UTILIZATION MANAGEMENT (JUNE)  
 HDMS - DECISION SUPPORT SYSTEM (JUNE)  
 AMERICANWELL -TELEMEDICINE  
 TRUSTMARK - BANK SERVICES (JUNE)

**TOTAL ESTIMATED OBLIGATIONS**

**TOTAL ESTIMATED UNOBLIGATED CASH (PRIOR TO PREMIUM DEFICIENCY RESERVES)**

PREMIUM DEFICIENCY RESERVE - ESTIMATE FOR CY 2022

**TOTAL ESTIMATED PREMIUM DEFICIENCY RESERVES**

**TOTAL ESTIMATED UNOBLIGATED CASH\***

	CURRENT YEAR at 6/30/2022	LAST YEAR at 6/30/2021	VARIANCE
	83,677,673.76	104,263,312.81	(20,585,639.05)
	65,758,586.22	92,876,306.61	(27,117,720.39)
	5,475,107.85	5,977,269.05	(502,161.20)
	512,386.86	406,251.12	106,135.74
	1,049,207.60	1,044,423.92	4,783.68
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>\$156,472,962.29</b>	<b>\$204,567,563.51</b>	<b>(\$48,094,601.22)</b>
	(44,969,056.00)	(32,953,727.00)	(12,015,329.00)
	(297,233.00)	(4,554,299.00)	4,257,066.00
	(20,681,467.00)	(22,623,257.00)	1,941,790.00
	(10,777,496.00)	(12,043,139.00)	1,265,643.00
	0.00	0.00	0.00
	(450.00)	0.00	(450.00)
	(5,395.00)	(2,688.56)	(2,706.44)
	0.00	0.00	0.00
	(8,320.00)	(10,459.00)	2,139.00
	(5,000.00)	(10,000.00)	5,000.00
	(1,535,170.00)	(1,552,868.00)	17,698.00
	0.00	0.00	0.00
	(268,222.00)	(255,019.50)	(13,202.50)
	(1,474,072.00)	(1,433,833.00)	(40,239.00)
	(251,902.00)	(550,000.00)	298,098.00
	(189,000.00)	0.00	(189,000.00)
	(20,153.00)	(20,153.00)	0.00
	0.00	0.00	0.00
	(2,000.00)	(2,000.00)	0.00
<b>TOTAL ESTIMATED OBLIGATIONS</b>	<b>(\$80,484,936.00)</b>	<b>(\$76,011,443.06)</b>	<b>(\$4,473,492.94)</b>
<b>TOTAL ESTIMATED UNOBLIGATED CASH (PRIOR TO PREMIUM DEFICIENCY RESERVES)</b>	<b>\$75,988,026.29</b>	<b>\$128,556,120.45</b>	<b>(\$52,568,094.16)</b>
	(40,600,000.00)		
	(\$40,600,000.00)		
	\$35,388,026.29		

\*NOTE: OTHER THAN AMOUNTS LISTED IN THE RETIREE INSURANCE TRUST (OPEB) - TREASURY FUND 3645 SHOWN ABOVE, THE ESTIMATED UNOBLIGATED CASH AMOUNT DOES NOT INCLUDE ANY ADDITIONAL RESERVES FOR THE \$643,682,000 UNFUNDED ACTUARIAL ACCRUED LIABILITY FOR CURRENT AND FUTURE RETIREE LIFE AND HEALTH INSURANCE BENEFITS.

## **Agenda Item 6**

### **General Schedule** Mr. Chris Shaman

#### **Description**

A general schedule of major activities associated with the Plan and actions to be taken by the Board in the next few months is included in this section.

#### **Action Requested**

None

**State and School Employees Health Insurance Management Board**  
**General Schedule**  
**July 2022**

- August      Board approves budget for fiscal year 2024  
              Advisory Council makes recommendations on benefit changes for calendar year 2023  
              Board votes on benefit changes and premium rates for calendar year 2023  
              Preliminary Fiscal Year 2022 Actuarial Report presented to Board  
              Employer Units notified of benefits changes
- September    Legislative Budget Office notified of projected employee premium for 2024  
              Fiscal year 2022 actuarial report presented to Board  
              Statutorily required annual report submitted to Legislature  
              Newsletter distributed to participants advising of benefit and premium changes  
              Legislative Budget Committee hearings
- October      Open Enrollment period  
              Board votes on revisions to the Plan Document to be effective January 1, 2023  
              Board considers legislative proposals for 2023 legislative session  
              Board considers annual HIPAA Exemption Election