



Finance Committee Meeting

AGENDA

February 4, 2014

- I. **CALL TO ORDER**

- II. **MATTERS BEFORE COMMITTEE**
 1. [January 27, 2014 Finance Committee Minutes](#)

- III. **ADJOURN**



Finance Committee Meeting

AGENDA

February 4, 2014

Item:

January 27, 2014 Finance Committee Minutes

Department:

Additional Information:

Financial Impact:

Budgeted Item:

Recommendation / Request:

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 [1/27/14 Finance Comm Minutes](#)

January 27, 2014

215 North Broad Street

8:00 A.M.

FINANCE Committee Members Present: Wayne Adcock, Chair
Lee Malcom
Larry Bradley
Nathan Little

Staff Present: Matthew Chancey
Renee Prather

Visitors: Bob Saville
Carsen Saville
Jim Ballew
Joel Ballew

I. CALL TO ORDER – Chairman Wayne Adcock

II. MATTERS BEFORE COMMITTEE

1. Property & Casualty Renewal

Mr. Bob Saville explained the renewal details for property and casualty insurance for 2014, stating his recommendation would be to stay with Companion.

The committee recommends approval of the plan as presented to Council.

*Motion by Little, seconded by Malcom.
Passed Unanimously.*

2. Ancillary Renewal

Mr. Joel Ballew, with Omega Benefits Covenant Administrators, discussed the dental, life, vision, and disability insurance renewals. The Omega Benefit Group was able to negotiate rate guarantees in 2014. Several of ancillary lines of coverage received no increases for 2014. Rate increases are still being negotiated with four ancillary carriers on dental coverage. Delta Dental proposed a 19% increase; the renewal is being negotiated through SunLife, UNUM, Guardian, and American General. The dental rates should be in no later than February 7, 2014.

The committee recommends renewal to Council pending feedback on dental coverage.

*Motion by Little, seconded by Bradley.
Passed Unanimously.*

3. Health Renewal & Plan Policy Changes

Mr. Jim Ballew, with Covenant Administrators, discussed the healthcare insurance renewal. He also discussed the differences of fully insured vs. self-funded, along with the pros and cons of each.

The committee discussed the recommended plan design changes and educating the employees. Keeping the rates the same in 2014 with a possible increase in 2015 to best coverage next year, and offer different levels of coverage to give employees more choices.

The committee recommends a plan design change to preauthorized step therapy for specialty prescribed drugs, with a specialty drug co-pay of 20% and cap of \$500 out of pocket per prescription for approval to Council.

*Motion by Bradley, seconded by Little.
Passed Unanimously.*

The committee recommends to Council renewal of the health insurance withholding based on the Bravo points program, with the base amount remaining the same as 2013.

*Motion by Malcom, seconded by Little.
Passed Unanimously.*

4. Clinic RFQ Renewal / Changes

The committee discussed the quotes received for the clinic. The committee will report back after the results have been analyzed.

No Action.

III. ADJOURN

*Motion by Malcom, seconded by Little.
Passed Unanimously.*