



# **WV PEIA & RHBT Finance Board Meeting**

Thursday, December 4, 2025, 1:00pm

Public Service Division Conference Room - Fifth Floor  
112 California Avenue, Charleston, WV 25311

# AGENDA

- ❖ Roll Call
- ❖ Call to Order
- ❖ Approval of Minutes
- ❖ Director's Notes
- ❖ Discussion - FY27 and Public Hearings
- ❖ Public Comment
- ❖ Next Meeting - dates to be determined.

# Roll Call

- ❖ Eric Householder, Chairman
- ❖ William “Bill” Milam
- ❖ Mike Smith
- ❖ Jason Myers
- ❖ Jared Robertson
- ❖ Damita Johnson
- ❖ Michael Cook
- ❖ Doug Coffman
- ❖ Hugh Murray
- ❖ John Frankovitch

# Approval of Minutes

October 23, 2025



# Director's Notes



# 2025 Public Hearings

Thank you to everyone who attended this year's Public Hearings. Every meeting had a great turnout and the Board received great feedback for consideration.

Meeting Attendance	
Wheeling	65
Beckley	55
Martinsburg	50
Charleston	60
Morgantown	55
Virtual Town Hall	80
PEIA Comments Email	10

# Financial Statements YTD

Jason Haught, Chief Financial Officer (PEIA)

West Virginia Public Employees Insurance Agency  
Statement of Changes in Plan Net Position  
For the Four Months Ending Friday, October 31, 2025  
(In Thousands)  
(Unaudited-For Internal Use Only)

ACTUAL	BUDGET	PRIOR YR
\$ 241,135	\$ 249,643	\$ 213,775
61,332	67,617	54,717
67,687	72,084	60,662
1,766	1,560	1,560
447	691	584
<b>372,367</b>	<b>391,595</b>	<b>331,298</b>
789	918	874
-	-	29,000
9,333	3,021	5,055
3,396	3,333	9,691
<b>13,518</b>	<b>7,272</b>	<b>44,620</b>
<b>385,885</b>	<b>398,867</b>	<b>375,918</b>
194,069	221,080	192,810
123,565	143,650	131,686
(42,541)	(44,051)	(49,532)
81,024	99,599	82,154
27,964	24,724	23,324
7,562	7,226	7,157
870	916	297
2,115	2,149	2,227
702	1,330	357
200	156	156
3,396	3,333	9,691
<b>317,902</b>	<b>360,513</b>	<b>318,173</b>
<b>67,983</b>	<b>38,354</b>	<b>57,745</b>
217,073	217,073	81,292
<b>\$ 285,056</b>	<b>\$ 255,427</b>	<b>\$ 139,037</b>

<b>OPERATING REVENUE</b>
<b>Premium Revenue</b>
Health Insurance - State Gov. - Employers
Health Insurance - State Gov. - Employees
Health Insurance - Local Gov. - All
Administrative Fees, Net of Refunds
Other Premium Revenue
<b>Total Operating Revenue</b>
<b>NON-OPERATING REVENUE</b>
Life Insurance
Direct Transfer
Interest and Investment Income
WV RHBT Pay Go Premiums
<b>Total Non-Operating Revenue</b>

**TOTAL REVENUE**

**EXPENSES**

Claims Expense - Medical
Gross Claims Expense - Drugs
Prescription Rebate
Net Claims Expense- Drugs
Payments to Managed Care Org.
Administrative Service Fees
Wellness and Disease Management
Other Operating Expenses
Life Insurance Expense
ACA Comparative Effectiveness Fee
WV RHBT Pay Go Premiums

**TOTAL EXPENSES**

**YTD Surplus (Deficit)**

Total Net Position, Beginning of Period

Total Net Position, End of Period

BUDGET VARIANCE		PRIOR YR VARIANCE	
\$	%	\$	%
\$ (8,508)	(3%)	\$ 27,360.00	13%
(6,285)	(9%)	6,615	12%
(4,397)	(6%)	7,025	12%
206	13%	206	13%
(244)	(35%)	(137)	(23%)
<b>(19,228)</b>	<b>(5%)</b>	<b>41,069</b>	<b>12%</b>
(129)	(14%)	(85)	(10%)
-	-	(29,000)	(100%)
6,312	209%	4,278	85%
63	2%	(6,295)	(100%)
<b>6,246</b>	<b>86%</b>	<b>(31,102)</b>	<b>(70%)</b>
<b>(12,982)</b>	<b>(3%)</b>	<b>9,967</b>	<b>3%</b>
27,011	12%	(1,259)	(1%)
20,085	14%	8,121	6%
(1,510)	(3%)	(6,991)	(14%)
18,575	19%	1,130	1%
(3,240)	(13%)	(4,640)	(20%)
(336)	(5%)	(405)	(6%)
46	5%	(573)	(193%)
34	2%	112	5%
628	47%	(345)	(97%)
(44)	(28%)	(44)	(28%)
(63)	(2%)	6,295	100%
<b>42,611</b>	<b>12%</b>	<b>271</b>	<b>0%</b>
<b>29,629</b>	<b>77%</b>	<b>10,238</b>	<b>18%</b>
-	0%	135,781	167%
<b>\$ 29,629</b>	<b>12%</b>	<b>\$ 146,019</b>	<b>105%</b>



West Virginia Public Employees Insurance Agency  
Statement of Net Position  
Friday, October 31, 2025  
(In Thousands)  
(Unaudited-For Internal Use Only)

	CURRENT YR	PRIOR YR	V A R I A N C E	
			\$	%
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 58,064	\$ 120,116	\$ (62,052)	(52%)
Equity position in internal investment pool	118,783	16,562	102,221	617%
Accounts receivables:				
Premium, less allowance for doubtful accounts	18,281	5,802	12,479	215%
Due From RHBT	20,046	11,953	8,093	68%
Prescription rebates, less allowance for doubtful accounts	43,907	47,400	(3,493)	(7%)
Appropriation due from State of West Virginia	-	-	-	#DIV/0!
Others	5,414	4,855	559	12%
<b>Total current assets</b>	<b>264,495</b>	<b>206,688</b>	<b>57,807</b>	<b>28%</b>
Noncurrent assets:				
Equity position in internal investment pools	167,016	148,937	18,079	12%
Equity position in internal investment pool – restricted	4,808	4,287	521	12%
Furniture and equipment, net	-	51	(51)	(100%)
Postemployment Benefits- Pension & OPEB	170	43	127	295%
<b>Total noncurrent assets</b>	<b>171,994</b>	<b>153,318</b>	<b>18,676</b>	<b>12%</b>
<b>Total assets</b>	<b>436,489</b>	<b>360,006</b>	<b>76,483</b>	<b>21%</b>
Deferred outflows of resources related to pension & OPEB	444	286	158	55%
<b>Liabilities</b>				
Current liabilities:				
Incurred but not reported reserve	92,820	110,070	(17,250)	(16%)
Current claims payable	10,547	9,955	592	6%
Premium deficiency reserve	-	661	(661)	(100%)
Accounts payable	8,879	9,181	(302)	(3%)
Unearned revenue	31,569	84,268	(52,699)	(63%)
Other accrued liabilities	3,239	2,849	390	14%
<b>Total current liabilities</b>	<b>147,054</b>	<b>216,984</b>	<b>(69,930)</b>	<b>(32%)</b>
Noncurrent liabilities:				
Life Insurance premium stabilization reserve	4,590	4,153	437	11%
<b>Total liabilities</b>	<b>151,644</b>	<b>221,137</b>	<b>(69,493)</b>	<b>(31%)</b>
Deferred inflows of resources related to pension & OPEB	233	118	115	97%
<b>Net position</b>				
Invested in capital assets	-	51	(51)	(100%)
Unrestricted	285,056	138,986	146,070	105%
<b>Total net position</b>	<b>\$ 285,056</b>	<b>\$ 139,037</b>	<b>\$ 146,019</b>	<b>105%</b>

**West Virginia Retiree Health Benefit Trust Fund**  
**STATEMENT OF CHANGES IN PLAN NET POSITION**  
**For the Four Months Ending Friday, October 31, 2025**  
In Thousands

ACTUAL	BUDGET	PRIOR YR		BUDGET VARIANCE		PRIOR YR VARIANCE	
				\$	%	\$	%
<b>ADDITIONS</b>							
<b>Employer Premiums:</b>							
\$712	\$674	\$695	Health premiums - Non Par	\$38	6%	\$17	2%
2,108	2,085	2,441	Health Premiums - RLC Health, Life	23	1%	(333)	(14%)
3,396	3,333	9,691	Pay Go Premiums	63	0%	(6,295)	(65%)
10,000	10,000	10,000	State appropriation - OPEB	-	0%	-	0%
<b>16,216</b>	<b>16,092</b>	<b>22,827</b>	<b>Total Employer Premiums</b>	<b>124</b>	<b>1%</b>	<b>(6,611)</b>	<b>(29%)</b>
<b>Other Additions:</b>							
276	167	167	Retiree Drug Subsidy	109	65%	109	65%
120,459	50,773	53,956	Investment Income	69,686	137%	66,503	123%
<b>136,951</b>	<b>67,032</b>	<b>76,950</b>	<b>TOTAL ADDITIONS</b>	<b>69,919</b>	<b>104%</b>	<b>60,001</b>	<b>78%</b>
<b>DEDUCTIONS</b>							
24,951	28,540	18,807	Payments to Managed Care Org.	3,589	13%	(6,144)	(33%)
8,687	9,040	8,609	Life Insurance Expense	353	4%	(78)	(1%)
19,149	22,234	19,309	Medical Claims Expense	3,085	14%	160	1%
9,998	12,555	11,207	Pharmacy Claims Expense	2,557	20%	1,209	11%
727	45	423	Administrative Service Fees (External)	(682)	(1,516%)	(304)	(72%)
(20,343)	(21,734)	(19,847)	Member Health premiums	(1,391)	(6%)	496	2%
(8,686)	(9,182)	(8,745)	Member Life Insurance Premiums	(496)	(5%)	(59)	(1%)
935	1,111	1,032	Other Operating Expenses	176	16%	97	9%
<b>35,418</b>	<b>42,609</b>	<b>30,795</b>	<b>TOTAL DEDUCTIONS</b>	<b>7,191</b>	<b>17%</b>	<b>(4,623)</b>	<b>(15%)</b>
<b>101,533</b>	<b>24,423</b>	<b>46,155</b>	<b>NET POSITION INCREASE (DECREASE)</b>	<b>77,110</b>	<b>316%</b>	<b>55,378</b>	<b>120%</b>
<b>Net Position Restricted for Post Employment Benefits</b>							
2,128,917	2,128,917	1,945,517	Beginning of Period Total Net Position	-	0%	183,400	9%
1,976,838	1,899,728	1,790,327	End of Period Net Position - Restricted	77,110	4%	186,511	10%
253,612	253,612	201,345	End of Period Net Position - PSR	-	0%	52,267	26%
<b>\$2,230,450</b>	<b>\$2,153,340</b>	<b>\$1,991,672</b>	<b>End of Period Total Net Position</b>	<b>\$77,110</b>	<b>3%</b>	<b>\$238,778</b>	<b>12%</b>

**West Virginia Retiree Health Benefit Trust Fund**

**STATEMENT OF PLAN NET POSITION**

Friday, October 31, 2025

In Thousands

**ASSETS**

Cash - Operating Fund

**INVESTMENTS**

WV Board of Treasury Investments

WV Investment Management Board

Total Investments

Due From / (To) WV PEIA

**PREMIUM ACCOUNTS RECEIVABLE**

Premium Accounts Receivable

Less: Allowance for Doubtful Accounts

Net - Premium Accounts Receivable

Other Receivables

**TOTAL ASSETS**

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred Outflows of Resources Related to Pension

Deferred Outflows of Resources Related to OPEB

**TOTAL DEFERRED OUTFLOWS OF RESOURCES**

**LIABILITIES**

Claims payable

Accounts payable

Accrued Liabilities

**TOTAL LIABILITIES**

**DEFERRED INFLOWS OF RESOURCES**

Deferred Inflows of Resources Related to Pension

Deferred Inflows of Resources Related to OPEB

**TOTAL DEFERRED INFLOWS OF RESOURCES**

Net Position- PSR

Net Position- Restricted

**NET POSITION RESTRICTED**

**FOR POST EMPLOYMENT BENEFITS**

	<b>CURRENT YR</b>	<b>PRIOR YR</b>	<b>VARIANCE</b>	
			<b>\$</b>	<b>%</b>
Cash - Operating Fund	\$12,526	\$17,687	(\$5,161)	(29%)
INVESTMENTS				
WV Board of Treasury Investments	20,376	4,147	16,229	391%
WV Investment Management Board	2,227,668	1,996,241	231,427	12%
Total Investments	2,248,044	2,000,388	247,656	12%
Due From / (To) WV PEIA	(20,046)	(11,953)	(8,093)	(68%)
PREMIUM ACCOUNTS RECEIVABLE				
Premium Accounts Receivable	1,488	969	519	54%
Less: Allowance for Doubtful Accounts	(585)	(46)	(539)	(1,172%)
Net - Premium Accounts Receivable	903	923	(20)	2%
Other Receivables	16,086	12,259	3,827	31%
<b>TOTAL ASSETS</b>	<b>2,257,513</b>	<b>2,019,304</b>	<b>238,209</b>	<b>12%</b>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows of Resources Related to Pension	211	147	64	44%
Deferred Outflows of Resources Related to OPEB	29	6	23	383%
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>240</b>	<b>153</b>	<b>87</b>	<b>57%</b>
LIABILITIES				
Claims payable	9,108	10,560	1,452	14%
Accounts payable	32	48	16	33%
Accrued Liabilities	18,037	17,114	(923)	(5%)
<b>TOTAL LIABILITIES</b>	<b>27,177</b>	<b>27,722</b>	<b>545</b>	<b>2%</b>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows of Resources Related to Pension	118	2	(116)	(5,800%)
Deferred Inflows of Resources Related to OPEB	8	61	53	87%
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>126</b>	<b>63</b>	<b>(63)</b>	<b>(100%)</b>
Net Position- PSR	253,612	201,345	52,267	26%
Net Position- Restricted	1,976,838	1,790,327	186,511	10%
<b>NET POSITION RESTRICTED</b>				
<b>FOR POST EMPLOYMENT BENEFITS</b>	<b>\$2,230,450</b>	<b>\$1,991,672</b>	<b>\$238,778</b>	<b>12%</b>

# **Proposed FY27 Plan Decisions**

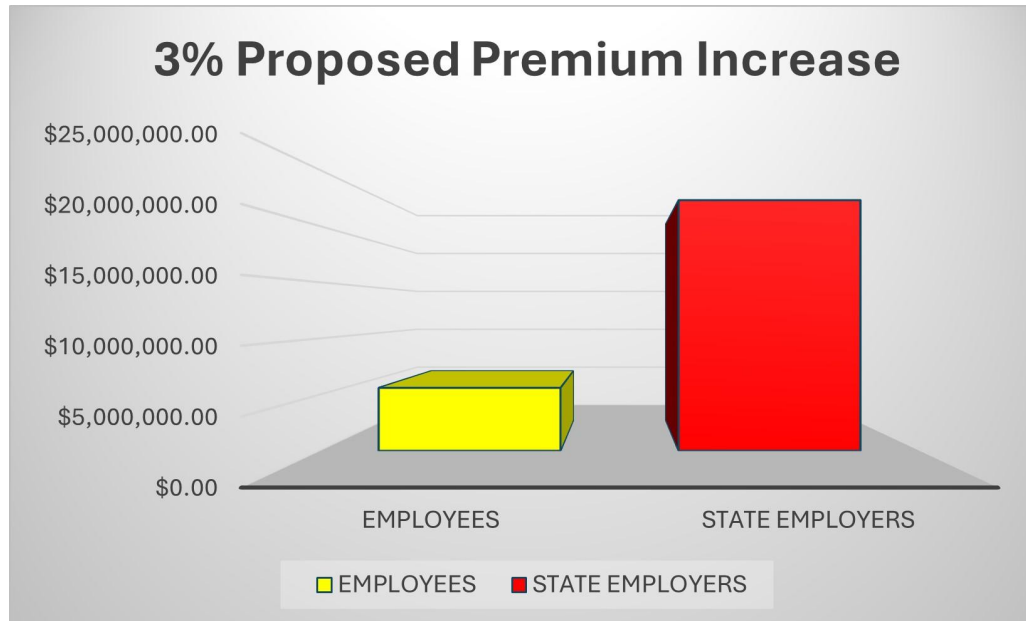
**Brent Wolfingbarger, Director (PEIA)**

# State Fund

- 3% Aggregate Premium Increase for both Employees and Employers
- Average Family Tier Spousal Surcharge Increase of \$200
- Plan D will be converted into a lower actuarial value plan to broaden the variety of options available to PEIA members
  - Premiums will decrease 34%
  - Coinsurance will go from 80% to 75%
  - Deductible will increase 425%
  - MOOP will increase 55%
- Employer Administrative Fee Increase of \$2.50

# State Fund

- 3% Aggregate Premium Increase for both Employees and Employers



# State Fund

- PEIA Self Insured PPB Plans will be renamed:
  - PPB Plan A will be named **PPB Gold**
  - PPB Plan C will be named **PPB Gold High Deductible Plan**
  - PPB Plan B will be named **PPB Silver**
  - PPB Plan D will be named **PPB WV Bronze High Deductible Plan**

# State Fund

- \$500 Employer Funded Health Savings Account (HSA) or Health Reimbursement Arrangement (HRA)
  - WV Bronze High Deductible enrollees will receive a one-time \$500 contribution to either an HSA or HRA from their employer.
  - Employees can make additional pre-tax contributions into their HSA during the fiscal year to offset their out-of-pocket expenses if they choose to do so.



# Non State Fund

- 3% Aggregate Premium Increase
- Plan D will be converted into a lower actuarial value plan to broaden the variety of options available to PEIA members
  - Premiums will decrease 34%
  - Coinsurance will go from 80% to 75%
  - Deductible will increase 425%
  - MOOP will increase 55%
- Employer Administrative Fee Increase of \$2.50

# Non State Fund

- 50% Participation Standard
  - All participating employers must have 50% of their employees enrolled in a PEIA health plan
- Increase Plan C premiums, deductibles and maximum out of pocket 5%
- Adjust Non-State coverage tiers deductibles and maximum out of pocket and/or premiums by 5%
  - Employee/Child(ren) tier will decrease approximately 5%
  - Family tier will increase approximately 5% to cover higher claim costs

# Retiree Fund

- Non-Medicare Premium Increase, 3%
- Medicare Premium Increase, 3%
- Increase Retiree Paygo from \$10 million to \$55 million
- Designating \$30 Million of fiscal year 2025 investment gain as retiree premium stabilization reserve

# Discussion

## FY27 Plan and Public Hearings

# Changes to the Proposed Plan & Plan Approval

# Public Comments



# Next Meeting

**TBD - Dates to be finalized soon**



# Adjourn



If you would like to request a copy of today's meeting materials or if you have any questions, please contact:

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