

## West Virginia Retiree Health Benefit Trust Fund and PEIA Finance Board Meeting

Thursday, October 15, 2020, 1:00 p.m.

Cooper's Rock Conference Room No. 1203, DEP Building, 601 57th Street, SE Charleston, WV 25304

## Agenda

- Roll Call
- Call to Order
- Approval of Minutes
- Financial Statements Year-to-Date
- PEIA FY 2022 Plan Discussion
- Public Comments
- Old Business
- New Business Public Hearings
- Next Meeting December 17, 2020

#### **Roll Call**

#### Chairman

#### Members:

- ☐ Allan McVey Chairman
- ☐ Geoff Christian
- ☐ Melody A. Duke
- Amanda Meadows
- ☐ William "Bill" Milam
- ☐ Jason Myers
- Jared Robertson
- ☐ Michael T. Smith

### **Approval of Minutes**

June 25, 2020

Chairman



#### Financial Statements Year to Date

• Financial Statements

By: Jason Haught, CFO, PEIA

#### West Virginia Public Employees Insurance Agency Statement of Net Position

Tuesday, June 30, 2020 (Dollars in Thousands)

(Unaudited-For Internal Use Only)

CURRENT YR
Current assets:   Cash and cash equivalents   \$7,411   \$11,957   (\$4,546)   (38%)
Current assets:   Cash and cash equivalents   \$7,411   \$11,957   (\$4,546)   (38%)
Current assets:   Cash and cash equivalents   \$7,411   \$11,957   (\$4,546)   (38%)
Cash and cash equivalents         \$7,411         \$11,957         (\$4,546)         (38%)           Equity position in internal investment pool         30,436         36,592         (6,156)         (17%)           Premiums receivable:         0ther, less allowance for doubtful accounts         9,407         8,643         764         9%           Due From RHBT         6,457         10,533         (4,076)         (39%)           Accounts receivable:         9000         885         (585)         (100%)           Prescription rebates         40,924         31,683         9,241         29%           Other         11,570         1,199         10,373         865%           Total current assets:         106,205         101,192         5,015         5%           Noncurrent assets:         Equity position in internal investment pools         260,386         225,314         35,072         16%           Equity position in internal investment pool – restricted         13,817         12,774         1,043         8%           Capital assets, net of accumulated depreciation         101         146         (45)         (31%)           Total noncurrent assets         274,304         239,234         36,070         15%           Total assets         358
Equity position in internal investment pool   30,436   36,592   (6,156)   (17%)
Premiums receivable:   Other, less allowance for doubtful accounts   9,407   8,643   764   9%     Due From RHBT   6,457   10,533   (4,076)   (39%)     Accounts receivable:   Provider refunds, less allowance for doubtful accounts   585   (585)   (100%)     Prescription rebates   40,924   31,683   9,241   29%     Other   11,570   1,199   10,373   865%     Total current assets   106,205   101,192   5,015   5%     Noncurrent assets:   Equity position in internal investment pool   restricted   13,817   12,774   1,043   8%     Capital assets, net of accumulated depreciation   101   146   (45)   (31%)     Total noncurrent assets   274,304   238,234   36,070   15%     Total assets   380,609   338,428   41,086   12%     Deferred Outflows of Resources Related to Pensions & OPEB   358   432   (74)   (17%)     Liabilities   Current liabilities:   IBNR   67,800   59,690   8,110   14%
Other, less allowance for doubtful accounts         9,407         8,643         764         9%           Due From RHBT         6,457         10,533         (4,076)         (39%)           Accounts receivable:         Provider refunds, less allowance for doubtful accounts         \$85         (585)         (100%)           Prescription rebates         40,934         31,683         9,241         29%           Other         11,570         1,199         10,373         865%           Total current assets         106,205         101,192         5,015         5%           Noncurrent assets:         Equity position in internal investment pools         260,386         225,314         35,072         16%           Equity position in internal investment pool – restricted         13,817         12,774         1,043         8%           Capital assets, net of accumulated depreciation         101         146         (45)         (31%)           Total noncurrent assets         274,304         238,234         36,070         15%           Total assets         380,609         338,428         41,086         12%           Deferred Outflows of Resources Related to Pensions & OPEB         358         432         (74)         (17%) <t< td=""></t<>
Due From RHBT
Accounts receivable: Provider refunds, less allowance for doubtful accounts Prescription rebates Other Other 11,570 1,199 10,373 865% Total current assets 106,205 101,192 5,015 5%  Noncurrent assets: Equity position in internal investment pools Equity position in internal investment pool – restricted Capital assets, net of accumulated depreciation 101 1146 (45) 1386 1296  Deferred Outflows of Resources Related to Pensions & OPEB  Liabilities Current liabilities: IBNR 67,800 59,690 8,110 146 (585) (100%) 585 (100%) 101,923 10,373 101,373 101,192 5,015 5% 101,192 5,015 5% 101,192 5,015 5% 101,192 5,015 5% 101,192 5,015 5% 101,192 10,373 865% 101,192 5,015 5,015 5,015 5,015 5,015 5,015 5,015 5,015
Prescription rebates         40,924         31,683         9,241         29%           Other         11,570         1,199         10,373         865%           Total current assets         106,205         101,192         5,015         5%           Noncurrent assets:         Equity position in internal investment pools         260,386         225,314         35,072         16%           Equity position in internal investment pool – restricted         13,817         12,774         1,043         8%           Capital assets, net of accumulated depreciation         101         146         (45)         (31%)           Total noncurrent assets         274,304         238,234         36,070         15%           Total assets         380,609         338,428         41,086         12%           Deferred Outflows of Resources Related to Pensions & OPEB         358         432         (74)         (17%)           Liabilities         180,000         59,690         8,110         14%
Other         11,570         1,199         10,373         865%           Total current assets         106,205         101,192         5,015         5%           Noncurrent assets:         Equity position in internal investment pools         260,386         225,314         35,072         16%           Equity position in internal investment pool – restricted         13,817         12,774         1,043         8%           Capital assets, net of accumulated depreciation         101         146         (45)         (31%)           Total noncurrent assets         274,304         238,234         36,070         15%           Total assets         380,609         338,428         41,086         12%           Deferred Outflows of Resources Related to Pensions & OPEB         358         432         (74)         (17%)           Liabilities         1BNR         67,800         59,690         8,110         14%
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Noncurrent assets:   Equity position in internal investment pools   260,386   225,314   35,072   16%     Equity position in internal investment pool – restricted   13,817   12,774   1,043   8%     Capital assets, net of accumulated depreciation   101   146   (45)   (31%)     Total noncurrent assets   274,304   238,234   36,070   15%     Total assets   380,609   338,428   41,086   12%     Deferred Outflows of Resources Related to Pensions & OPEB   358   432   (74)   (17%)     Liabilities   Current liabilities:   IBNR   67,800   59,690   8,110   14%
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Equity position in internal investment pool – restricted     13,817     12,774     1,043     8%       Capital assets, net of accumulated depreciation     101     146     (45)     (31%)       Total noncurrent assets     274,304     238,234     36,070     15%       Total assets     380,609     338,428     41,086     12%       Deferred Outflows of Resources Related to Pensions & OPEB     358     432     (74)     (17%)       Liabilities       Current liabilities:       IBNR     67,800     59,690     8,110     14%
Equity position in internal investment pool – restricted     13,817     12,774     1,043     8%       Capital assets, net of accumulated depreciation     101     146     (45)     (31%)       Total noncurrent assets     274,304     238,234     36,070     15%       Total assets     380,609     338,428     41,086     12%       Deferred Outflows of Resources Related to Pensions & OPEB     358     432     (74)     (17%)       Liabilities       Current liabilities:       IBNR     67,800     59,690     8,110     14%
Total noncurrent assets   274,304   238,234   36,070   15%     Total assets   380,609   338,428   41,086   12%     Deferred Outflows of Resources Related to Pensions & OPEB   358   432   (74)   (17%)     Liabilities   Current liabilities:   IBNR   67,800   59,690   8,110   14%
Total assets 380,609 338,428 41,086 12%  Deferred Outflows of Resources Related to Pensions & OPEB 358 432 (74) (17%)  Liabilities  Current liabilities:  IBNR 67,800 59,690 8,110 14%
Deferred Outflows of Resources Related to Pensions & 358 432 (74) (17%)  Liabilities Current liabilities: IBNR 67,800 59,690 8,110 14%
OPEB 358 432 (74) (17%)  Liabilities  Current liabilities:  IBNR 67,800 59,690 8,110 14%
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Liabilities Current liabilities: IBNR 67,800 59,690 8,110 14%
Current liabilities: IBNR 67,800 59,690 8,110 14%
Current liabilities: IBNR 67,800 59,690 8,110 14%
IBNR 67,800 59,690 8,110 14%
Current claims navable 5 566 5 207 359 7%
Premium deficiency reserve 46,535 13,359 33,176 248%
Accounts payable 4,104 4,545 (442) (10%)
Unearmed revenue 13,854 13,614 240 2%
Other accrued liabilities 2,538 2,842 (304) (11%)
Total current liabilities 140,397 99,258 41,139 41%
No. of the Control of
Noncurrent liabilities:
Other Liabilities 819 938 (119) (13%)
Other accrued liabilities: Premium stabilization fund 13,817 12,774 1,043 8%
Total liabilities 166,033 112,970 42,083 37%
Parkers of Parkers of Parkers on Parkers of Parkers of
Deferred inflows of Resources Related to Pensions &
OPEB 432 499 (67) (13%)
Net position
Invested in capital assets 101 145 (45) (31%)
Actuarially Required Reserve 121,708 122,694 (985) (1%)
PEIA PSR. Unrestricted 103.593 103.547 46 0%
Total net position 226,402 228,387 (985) (0%)
220/42 220/00, [000] [03]

#### West Virginia Public Employees Insurance Agency Statement of Changes in Plan Net Position For the Twelve Months Ending Tuesday, June 30, 2020

(Dollars in Thousands) (Unaudited-For Internal Use Only)

		(Orlandica For Internal Osc Orlly)		RIANCE	DRIOR VR VA	RIANCE
BUDGET	PRIOR YR	-	\$	%		9
		OPERATING REVENUE				
		Premium Revenue				
\$376,744	\$368,446	Health Insurance - State Gov Employers	\$1,346	0%	\$9,644	39
122,153	122,596	Health Insurance - State Gov Employees	(1,652)	(1%)	(2,095)	(2%
100,933	99,439	Health Insurance - Local Gov All	4.877	5%	6.371	69
4,531	4,775	Administrative Fees, Net of Refunds	286	6%	42	19
1,541	1,894	Other Premium Revenue	574	37%	221	129
605,902	597,150	Total Operating Revenue	5,431	1%	14,183	2
		NON-OPERATING REVENUE				
1.399	1.227	Life Insurance	(763)	(55%)	(591)	(48%
		Direct Transfer		210%	Ò	` 09
		Interest and Investment Income		(54%)	(7.272)	(59%
22,255	44,468	Total Non-Operating Revenue	14,350	64%	(7,863)	(18%
628,157	641,618	TOTAL REVENUE	19,781	3%	6,320	19
		EXPENSES				
441.712	405.153		12.147	3%	(24.412)	(6%
						(3%
				(2%)		(7%
		Administrative Service Fees			V /	(71%
	558	Wellness and Disease Management		87%	363	659
	6.461			3%	1.210	199
						(43%
0		•				(78%
667,768	609,785	TOTAL EXPENSES	18,843	3%	(39,140)	(6%
(39,611)	31,833	YTD Surplus (Deficit)	38,624	(98%)	(32,820)	(103%
226,389	194,554	Total Net Position, Beginning of Period	0	0%	31,835	165
		End of Period Net Position, Actuarially Required "				
121,708	122,694	Reserve	0	0%	(986)	(1%
65,070	103,693	End of Period Net Position, PEIA PSR	38,624	59%	<u> </u>	`0
\$186,778	\$226,387	Total Net Position, End of Period	\$38,624	21%	(\$985)	(0%
	\$376,744 122,153 100,933 4,531 1,541 605,902 1,399 10,000 10,856 22,255 628,157 441,712 154,880 49,142 13,811 1,500 5,436 1,287 0 667,768 (39,611) 226,389	\$376,744 \$368,446 122,153 122,596 100,933 99,439 4,531 4,775 1,541 1,894 605,902 597,150  1,399 1,227 10,000 31,000 10,856 12,241 22,255 44,468  628,157 641,618  441,712 405,153 154,880 137,521 49,142 46,714 13,811 11,829 1,500 558 5,436 6,461 1,287 1,228 0 321 667,768 609,785  (39,611) 31,833 226,389 194,554  121,708 122,694 65,070 103,693	S376,744    \$368,446	PRIOR YR	Premium Revenue   S376,744   \$368,446   Health Insurance - State Gov Employers   \$1,346   0%   122,153   122,596   Health Insurance - State Gov Employees   (1,852)   (1%)   100,933   99,439   Health Insurance - Local Gov All   4,877   5%   4,531   4,775   Administrative Fees, Net of Refunds   286   6%   6%   1,541   1,894   Other Premium Revenue   574   37%   605,902   597,150   Total Operating Revenue   5,431   1%   NON-OPERATING REVENUE   1,399   1,227   Life Insurance   (763)   (55%)   10,000   31,000   Direct Transfer   21,000   210%   10,856   12,241   Interest and Investment Income   (5,887)   (54%)   22,255   44,468   Total Non-Operating Revenue   14,350   64%   628,157   641,618   TOTAL REVENUE   19,781   3%   EXPENSES   441,712   405,153   Claims Expense - Medical   12,147   3%   49,142   46,714   Payments to Managed Care Org.   (763)   (2%)   13,811   11,829   Administrative Service Fees   (6,398)   (46%)   1,500   558   Wellness and Disease Management   1,305   87%   1,287   1,228   Life Insurance Expenses   185   3%   1,287   1,228   Life Insurance Expenses   (472)   (37%)   667,768   609,785   TOTAL EXPENSES   18,843   3%   (39,611)   31,833   YTD Surplus (Deficit)   38,624   (98%)   226,389   194,554   Total Net Position, Beginning of Period   0 0%   End of Period Net Position, PEIA PSR   38,624   59%   12,708   122,694   Reserve   0 0%   10%   103,693   End of Period Net Position, PEIA PSR   38,624   59%   100,000   103,693   End of Period Net Position, PEIA PSR   38,624   59%   100,000   103,693   End of Period Net Position, PEIA PSR   38,624   59%   100,000   103,693   End of Period Net Position, PEIA PSR   38,624   59%   100,000   103,693   End of Period Net Position, PEIA PSR   38,624   59%   100,000   100,	Sand

#### West Virginia Retiree Health Benefit Trust Fund STATEMENT OF PLAN NET POSITION Tuesday, June 30, 2020 PRELIMINARY

	CURRENT YR	PRIOR YR	VARIANCE \$	%
ASSETS				
Cash - Operating Fund	\$6,411,409	\$3,805,003	\$2,606,406	68%
INVESTMENTS WV Board of Treasury Investments WV Investment Management Board Total Investments	43,446,727 1,150,227,614 1,193,674,341	107,183,424 1,001,570,270 1,108,753,694	(63,736,697) 148,657,344 84,920,647	(59%) 15% 8%
Due From / (To) WV PEIA	(6,456,911)	(10,532,032)	4,075,121	(39%)
PREMIUM ACCOUNTS RECEIVABLE Premium Accounts Receivable Less: Allowance for Doubtful Accounts Net - Premium Accounts Receivable	2,808,726 (143,073) 2,665,653	3,064,099 (467,729) 2,596,370	(255,373) 324,656 69,283	8% (69%) 3%
Other Receivables TOTAL ASSETS	40,608,267 1,236,902,759	8,193,169 1,112,816,204	32,415,098 124,086,555	396%
DEFERRED OUTFLOWS OF RESOURCES Deferred Outflows of Resources Related to Pension Deferred Outflows of Resources Related to OPEB TOTAL DEFERRED OUTFLOWS OF RESOURCES	112,076 79,482 <b>191,558</b>	178,544 68,725 <b>247,269</b>	(66,468) 10,757 (55,711)	(37%) 16% (23%)
Claims payable Accounts payable Accrued Liabilities TOTAL LIABILITIES	8,490,000 22,473 3,705,411 12,217,884	8,490,000 19,566 12,618,499 <b>21,128,065</b>	2,907 (8,913,088) (8,910,181)	0% 15% (71%) (42%)
DEFERRED INFLOWS OF RESOURCES Deferred Inflows of Resources Related to Pension Deferred Inflows of Resources Related to OPEB TOTAL DEFERRED INFLOWS OF RESOURCES	84,423 150,666 <b>235,089</b>	171,496 103,108 <b>274,604</b>	(87,073) 47,558 <b>(39,515)</b>	(51%) 46% (14%)
Net Position- PSR Net Position- Restricted NET POSITION RESTRICTED FOR POST EMPLOYMENT BENEFITS	38,106,504 1,186,534,840 \$1,224,641,344	38,106,504 1,091,660,804 \$1,091,660,804	94,874,036 \$132,980,540	0% 9%

#### West Virginia Retiree Health Benefit Trust Fund STATEMENT OF CHANGES IN PLAN NET POSITION For the Fiscal Year Ended Tuesday, June 30, 2020 PRELIMINARY

			BUDGET VARI	ANCE	PRIOR YR VARI	IANCE
BUDGET	PRIOR YR		\$	%	\$	96
		ADDITIONS				
		Employer Premiums:				
\$2,909,176	\$3,073,247	Health premiums - Non Par	(\$35,077)	(1%)	(\$199,148)	(6%)
14,603,118	15,586,961	Health Premiums - RLC Health, Life	(581,967)	(4%)	(1,565,810)	(10%)
140,000,000	152,367,996	Pay Go Premiums	1,510,284	1%	(10,857,712)	(7%)
30,000,000	30,000,000	State appropriation - OPEB		0%		0%
5,000,000	5,000,000	State appropriation - Premium	-	0%		0%
192,512,294	206,028,204	Total Employer Premiums	893,240	0%	(12,622,670)	(6%)
		Other Additions:				
1,000,000	882,385	Retiree Drug Subsidy	(356,554)	(36%)	(238,939)	(27%)
	-	Other Revenue	19	100%	19	100%
61,316,814	59,498,185	Investment Income	(31,396,168)	(51%)	(29,577,539)	(50%)
254,829,108	266,408,774	TOTAL ADDITIONS	(30,859,463)	(12%)	(42,439,129)	(16%)
						32%
		The state of the s				(8%)
						7%
31,404,064						15%
			The second second			54%
						(38%)
The second second	Access to the second	The state of the s	And the second second			(1%)
						(5%)
147,819,075	137,862,571	TOTAL DEDUCTIONS	56,829,970	38%	46,873,466	14% 34%
107,010,033	128,546,203	NET POSITION INCREASE	25,970,507	24%	4,434,337	3%
		Net Position Restricted for				
		Post Employment Benefits				
1,091,660,804	963,114,601	Beginning of Period Total Net Position	-	0%	128,546,203	13%
1,160,564,333	1,053,554,300	End of Period Net Position - Restricted	25,970,507	2%	132,980,540	13%
38,106,504	38,106,504	End of Period Net Position - PSR		0%		0%
	\$2,909,176 14,603,118 140,000,000 30,000,000 5,000,000 192,512,294  1,000,000 - 61,316,814 254,829,108  113,970,549 24,900,009 68,532,797 31,404,064 - 1,709,673 (71,638,266) (24,915,202) 3,855,451 147,819,075 107,010,033	\$2,909,176	### ADDITIONS  ### ADDITIONS  ### Employer Premiums: ### Health Premiums - Non Par ### Health Premiums - Non Par ### Health Premiums - Ruc Health, Life ### Pay Go Premiums ### State appropriation - OPEB ### State appropriation - OPEB ### State appropriation - Premium ### Total Employer Premiums  ### Other Additions: ### Additions: ### Other Additions: ### Other Revenue ### Total Employer Premiums  ### Other Additions: ### Other Revenue ### Total Employer Premiums  ### Other Revenue ### Total Employer Premiums  ### Other Additions: ### Other Revenue ### Other Revenue ### Total Employer Premiums  ### Other Additions: ### Other Revenue ### Other Revenue ### Total Employer Premiums  ### Other Additions: ### Other Revenue ### Other Revenue ### Other Revenue ### Total Employer Premiums  ### Other Additions: ### Other Revenue ### Other	### ADDITIONS  ### ADDITIONS  ### Employer Premiums: ### Health premiums - Non Par (\$35,077) ### 14,603,118 15,586,961 Health Premiums - RLC Health, Life (\$81,967) ### 14,000,000 152,367,996 Pay 60 Premiums   1,510,284	### ADDITIONS    Final State   Final State	### ADDITIONS #### ADDITIONS ####################################

#### FY 2022 Plan Discussion

Public Hearings Presentation



# PEIA Public Hearings for FY 22 (July 2021 – June 2022)

November 2020

#### PEIA FY 2022 Plan Discussion - Premiums

- State Employees
  - No Change
- Non-State Employees
  - No change
- Non-Medicare Retirees
  - No change
- Medicare Retirees
  - No change

#### PEIA FY 2022 Plan Discussion

- Evaluating online programs for Pre-Diabetes and Diabetes.
- Evaluating Naturally Slim Weight Loss Program for on-going enrollment and adding eligibility for dependents of policy holders.
- Offering CDC Work@Health training for Worksite Wellness Coordinators.
- Re-bid solicitation for the Humana/PEIA Medicare Advantage Prescription Drug program. If there is a change, it will be effective 1/1/2022. Note: There are no proposed changes to the benefits.
- We are looking at additional Managed Care options.

	Т	2021		2022		2023		2024		2025
	1		1		1					
Additional Employer Premium	\$	-	\$	-	\$	41,000,000	\$	76,000,000	\$	53,000,000
Increase	1	0.0%		0.0%	l	8.4%		14.4%		8.8%
Local Fund Premium Increase	\$	-	\$	-	Ş	10,000,000	\$	27,000,000	\$	15,000,000
Increase		0.0%		0.0%		7.1%		17.9%		8.5%
Employee Premium	\$	-	\$	-	Ş	10,300,000	\$	19,000,000	\$	13,300,000
Increase		0.0%		0.0%		8.6%		14.6%		8.9%
State Direct Transfer (State Budget Appropriations)	\$	21,000,000	\$	21,000,000	Ş	21,000,000	S	21,000,000	S	21,000,000
State Direct Transfer (PEIA Rainy Day Fund)	\$	-	\$	-	\$	-	\$	-	\$	-
Board Decision Benefit Reduce/(Add) - Active State Medical					$\vdash$					
Board Decision Benefit Reduce/(Add) - Active State Drugs										
Board Decision Benefit Reduce/(Add) - Active Local Medical										
Board Decision Benefit Reduce/(Add) - Active Local Drugs										
ACA PCORI Fees (Cost)	\$	(583,592)	\$	(583,744)	s	(583,744)	\$	(583,744)	\$	(583,744)
Pay Go Premium Transfer	\$	135,000,000	\$	100,000,000	s	110,000,000	\$	120,000,000	\$	130,000,000
Total Fund		2021		2022		2023		2024		2025
State Reserve	l	177,592,829		145,461,070	l	114,892,318		122,998,212		134,026,918
Local Reserve	l	50,722,018		39,716,659	l	27,325,401		29,042,902		31,219,802
RHBT Reserve	l	68,106,504		59,719,606	l	48,570,123		38,147,797		22,859,593
Total Reserve	I	296.421.351	l —	244.897.336	l —	190.787.842		190.188.911		188.106.313
Minimum Actuarial Reserve Required	I	125,060,869	l —	130,475,506	l —	_140,096,215		151,270,162		164,066,611
PEIA/RHBT Expenses	l	907,383,146		944,766,004	l	1,014,044,936		1,094,257,032		1,185,947,772
Reserve as a Percent of Expenses	—	33%		26%	_	19%		17%		16%
State Fund Beginning Reserve	l	2021 209,600,065	l	2022 177,592,829	ł	2023 145.461.070		2024 114.892.318		2025 122 998 211
Fiscal Year Results	l			,	l			8.105.894		11.028.707
Fiscal Year Results Ending Reserve	l	(32,007,236) 177,592,829		(32,131,759) 145,461,070		(30,568,752) 114,892,318		122 998 212		134.026.918
Minimum Actuarial Reserve Required		101.558.981	I —	105,946,692	I —	113,772,516	_	122,856,212		133,256,434
PEIA/RHBT Expenses		738.457.986	—	768.847.488	I —	825.298.062	_	890.608.416		965,240,346
Reserve as a Percent of Expenses	1	24%		1996		14%		14%		1496
Local Fund	_	2021	$\vdash$	2022	$\vdash$	2023		2024		2025
Beginning Reserve	1	62,336,503	1	50.722.018	1	39.716.659		27.325.401		29.042.902
Fiscal Year Results	1	(11,614,485)		(11,005,359)	l	(12.391,258)		1,717,501		2,176,900
Ending Reserve	l	50,722,018	l	39,716,659	l_	27,325,401		29,042,902	l	31,219,802
Minimum Actuarial Reserve Required		23.501.888	l	24.528.814	l	26.323.699		28,414,034		30.810.177
PEIA/RHBT Expenses	1	168,925,160	l —	175,918,516	I <sup></sup>	188,746,874		203,648,616		220,707,427
Reserve as a Percent of Expenses	1	30%		23%		14%		14%		14%
State Share		80.2%		80.2%		80.2%		80.2%		80.2%
Employee Share		19.8%		19.8%		19.8%		19.8%		19.8%
Growth In Program Expenses		8.5%		0.0%		7.5%		7.9%		8.2%

		2021	-	2022		2023		2024		2025
Retiree Premium Increase- Non-Medicare (Fiscal Year)	\$	-	s	0	\$	1,355,374	\$	1,371,855	s	1,386,935
Increase	"	0.0%		0.0%		5.0%		5.0%		5.0%
Retiree Premium Increase - Medicare (Calendar Year)	\$	-	s	-	\$	4,899,788	\$	5,240,404	s	5,507,651
Increase		0.0%		0.0%		5.0%		5.0%		5.0%
General Revenue Transfer (OPEB Funding)	\$	30,000,000	\$	30,000,000	\$	30,000,000	\$	30,000,000	\$	30,000,000
General Revenue Transfer (Premium Offset)	\$	-	\$	-	\$	-	\$	-	s	-
Board Decision Benefit Reduce/(Add) - Retiree Non-Medicare					T					
Board Decision Benefit Reduce/(Add) - Retiree Medicare					$\vdash$					
Board Decision Benefit Reduce/(Add) - Humana MAPD			$\vdash$		$\vdash$					
(Calendar Year)			_		$oxed{oxed}$					
ACA PCORI Fees (Cost)	\$	(15,634)	\$	(16,286)	\$	(16,917)	\$	(17,533)	s	(18,136)
Pay Go Premium Transfer	\$	135,000,000	\$	100,000,000	\$	110,000,000	\$	120,000,000	s	130,000,000
T. d. I DVIDT F		2027		2022		2022		2024		2025
Total RHBT Fund Beginning Reserve	s	2021 1.224.641.344	s	2022 1.373.660.425		2023 1.499.004.852	s	2024 1.631.065.272	s	2025 1,773,843,759
Fiscal Year Results	*	119,019,081	*	133,731,325	*	143,209,904	•	153,200,813	,	164,005,069
Ending Total Reserve	1	1,373,660,425	l	1,499,004,852	1	1,631,065,272		1,773,843,759		1,922,560,623
Ending Premium Stabilization Reserve	s	68,106,504	\$	59,719,606	\$		\$	38,147,797	s	22,859,593
Medicare Fund (Fiscal Year)	<del>                                     </del>	2021	$\vdash$	2022	$\vdash$	2023		2024	$\vdash$	2025
Beginning Reserve	s	684.675.241	s	757.473.877	s		s	888.347.295	s	961.378.547
Fiscal Year Results	*	46,150,111	ľ	70,200,652	ľ	76,035,192	_	81,240,056	ľ	87,889,549
Ending Total Reserve	1	757,473,877	l	821,083,750		888,347,295		961,378,547	l	1,037,213,335
Ending Premium Stabilization Reserve	\$	47,178,978	\$	40,588,199	\$	31,816,552	\$	23,607,748	s	11,552,987
Non-Medicare Fund	$\vdash$	2021	$\vdash$	2022		2023		2024	$\vdash$	2025
Beginning Reserve	\$	539,966,103	s	616,186,550	\$	677,921,105	\$	742,719,021	s	812,467,284
Fiscal Year Results	1	72,868,972	l	63,530,673	1	67,175,753		71,961,784	l	76,116,528
Ending Total Reserve		616,186,550		677,921,105		742,719,021		812,467,284		885,350,367
Ending Premium Stabilization Reserve	\$	20,927,526	\$	19,131,408	\$	16,753,571	\$	14,540,049	s	11,306,605
*Actuarial Accrued Liability	\$	3,268,136,134	\$	3,337,849,000	\$	3,402,102,207	\$	3,461,788,072	\$	3,517,233,874
Funded Status		37.5%		41.2%		44.1%		47.196		50.4%
Growth In Program Expenses		18.9%		1.2%		8.0%		8.5%		9.0%
Retiree Subsidy	\$	134,683,764	\$	135,915,792	\$	150,054,822	\$	160,772,931	s	177,156,340
Percent Paid By Retiree		37.2%		37.4%		36.2%		37.1%		36.5%

#### Questions and Public Comments

• Please limit your time to 5 minutes.

#### **Public Comments**

#### Chairman



#### **Approval of Public Hearing Presentation**

Chairman



## **Old Business**

#### **New Business**

#### Public Hearings

- Tentative Schedule
  - Teleconference Dial in
    - o November 10, 2020
  - Beckley-Raleigh County Convention Center, Beckley, WV
    - o November 12, 2020
  - WVU Erickson Alumni Center, Morgantown, WV
    - November 16, 2020
  - Cultural Center- Charleston, WV
    - November 17, 2020
  - Holiday Inn- Martinsburg, WV
    - November 18, 2020

## Schedule Next Meeting

Chairman

December 17, 2020

## Adjourn

#### Chairman



If you want to request a copy of today's meeting materials, please contact:

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