

West Virginia
PEIA/RHBT Finance Board
Thursday December 16, 2021
DEP Building, Coopers Rock Room 1203
601 57th Street SE, Charleston, WV 25304

MINUTES

PLACE OF MEETING:

The meeting of the Finance Board of the West Virginia Public Employees Insurance Agency (PEIA) and Retiree Health Benefits Trust (RHBT) Fund was held in the Cooper's Rock Conference Room No. 1203 at 601 57th Street SE, Charleston, WV 25304, on Thursday, December 16, 2021, 1:00 p.m., pursuant to the online notice filed with the Office of West Virginia Secretary of State Mac Warner. The meeting was held in person and via teleconference.

BOARD MEMBERS PRESENT:

Mark Scott, Chairman
Geoff Christian
Melody A. Duke
Amanda Meadows
William "Bill" Milam
Jason Myers
Jared Robertson
Michael "Mike" T. Smith

MEETING BEGAN AT APPROXIMATELY 1:00 P.M. WITH A QUORUM PRESENT

TOPIC: **Approval of Minutes from the October 21, 2021, Board Meeting**

DISCUSSION: None.

MOTION: A motion was offered by Bill Milam, to approve the October 21, 2021 minutes.
That motion was seconded by Geoff Christian.

ACTION: **The motion to approve the minutes was passed unanimously.**

TOPIC: PEIA Financial Plan Updates-Fiscal Year 2022

DISCUSSION: **Jason Haught, Acting Director, PEIA**

Jason Haught gave an update on PEIA and RHBT financials through October 2021. He asked if anyone had any questions and there were no questions.

TOPIC: Financial Plan Fiscal Year 2023

DISCUSSION: **Chris Borcik, Continuing Care Actuaries**

Went over financial plan that was presented in November and with updates for the board. There were no questions from the board.

TOPIC: PEIA Public Hearing Presentation for Fiscal Year 2023- July 2022-June 2023

DISCUSSION: **Jason Haught, Acting Director, PEIA**

Jason Haught gave a brief presentation on what was presented at the 2021 Public Hearings that were held around the state of WV.

PUBLIC COMMENTS AND QUESTIONS:

Dale Lee, WVEA

- Thanked PEIA on behalf of the West Virginia Education Association for the better travel schedule for the Public Hearings this year. Expressed his appreciation to the PEIA staff for doing a tremendous job and for answering any of his questions and/or concerns promptly and efficiently. He expressed that he is glad for no increases and what the task force has accomplished but still worried about increases in the future. Asks that the finance board advocate with WVEA during the legislative session to help find a funding source for the future and to keep increases down.

Fred Albert, AFT

- Thanked everyone for working together and Jason for stepping up. He thanked the Governor for what he has done. Glad to hear about the proposed raise for teachers and state employees. He wants to continue a team effort with everyone.

APPROVAL OF FISCAL YEAR 2023 PLAN:

MOTION: A motion was offered by Jason Myers, to approve the FY 2023 plan. That motion was seconded by Melody Duke.

ACTION: **The motion to approve the minutes was passed unanimously.**

TOPIC: **Old Business**

DISCUSSION: None.

TOPIC: **New Business**

DISCUSSION: Proposed 2022 Finance Board Meeting Dates:

March 24, 2022

June 23, 2022

September 22, 2022

October 20, 2022

December 15, 2022

MOTION: A motion was offered by Geoff Christian to approve dates for 2022 Finance Board Meeting. That motion was seconded by Melody Duke.

ACTION: **The motion to approve the dates was passed unanimously.**

TOPIC: Next Meeting
DISCUSSION: March 24, 2022

TOPIC: **Adjourn**

ACTION: There being no further business, the December 16, 2021, meeting of the West Virginia RHBT Fund and PEIA Finance Board adjourned at approximately 1:40 p.m.

MOTION: A motion to adjourn the Finance Board was made by Chairman Mark Scott and seconded by William "Bill" Milam.

ACTION: **The motion to adjourn passed unanimously.**

These minutes were transcribed from recording by Kathy Lester, Finance Board Secretary and are respectfully submitted on the 24th day of March 2022.