

**West Virginia PEIA/RHBT Finance Board
Thursday, March 27, 2025
DEP Building, Canaan Valley Room 1041
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 Fund (RHBT) was held in the Canaan Valley Conference Room at 601 57th Street SE, Charleston, WV 25304, on Thursday, March 27, 2024 at 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 virtually, via Google Meet.

BOARD MEMBERS PRESENT:

Eric Householder, Chairman
Geoff Christian
Amanda Meadows
William "Bill" Milam
Jason Myers
Mike Smith
Michael Cook
Damita Johnson
Doug Coffman
Hugh Murray

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

TOPIC: Approval of Minutes from the December 5, 2024 Finance Board Meeting DISCUSSION:
None.

MOTION: A motion was offered by Bill Milam with a second by Jason Myers to approve the December 5, 2024 Finance Board Minutes.

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

TOPIC: Notes from the Director: Public Hearings Presentation Preview DISCUSSION: Jason Haught, Acting Director (PEIA)

Mr. Haught took this opportunity to introduce the Department of Administration's newly appointed Cabinet Secretary and the Finance Board's new Chairman, Eric Householder. He also introduced PEIA's new PEIA Controller, Sherman Biniza. At this time, Mr. Haught acknowledged former Director Brian

Cunningham and his efforts while with PEIA. A brief update was also given by Mr. Haught regarding the upcoming PBM RFP, and he also noted the review of the Actuarial Study.

TOPIC: Financial Plan Update DISCUSSION: Chris Borcik, Continuing Care Actuaries

Mr. Borcik provided an update on the financial plan, noting we are on track with the plan that passed in December for both PEIA and RHBT.

TOPIC: Financial Statements YTD DISCUSSION: Jason Haught, Acting Director & CFO, PEIA

Mr. Haught began by stating that these figures are from an eight-month comparison rather than the twelve-month projections Mr. Borcik spoke of. Mr. Haught thanked the Legislature for the funding that was provided and noted the plan is to keep the reserve where it currently stands, with a goal not to utilize it unless necessary. Several highlighted areas show promise, which align with the projections.

TOPIC: PUBLIC COMMENTS AND QUESTIONS:

DISCUSSION: Two guests asked to speak during today's meeting.

Dale Lee:

Mr. Lee began by welcoming Secretary Householder and thanked Brian Cunningham and Jason Haught for their recent work and dedication to PEIA. He then addressed Mr. Borcik and Mr. Haught with some questions surrounding the direction of the trends and whether retirees could see some relief in the future. Both answered by stating the trends are positive but could fluctuate month to month. They then addressed the question about retiree premium relief by stating it is not impossible to see some relief in January of 2026.

Mr. Lee concluded by stating he urges everyone to continue to contact their elected officials to ask that they not privatize PEIA. He is pleased to see it did not happen during the regular session this year and hopes a more concrete solution is in the works. He concluded by thanking the hard-working staff at PEIA for continuing to serve the members of the State.

Elaine Harris:

Ms. Harris began by thanking the Finance Board and Secretary Householder for the privilege to speak. She praised their efforts and recent plan vote, mentioning that she understood the pressure to make tough decisions. She also thanked Brian Cunningham for the education he provided while in the Director position and noted his implementations were needed and appreciated to get the Plan back on track, especially coordinating with the Legislature. Ms. Harris also mentioned the impressive presentation by Mr. Haught during the Senate Banking & Insurance

Committee meeting. She hopes that stakeholders, PEIA staff, and elected officials can work together in the future to create a plan and solution for a permanent funding source.

TOPIC: Old Business DISCUSSION: Spousal Surcharge Information

At the request of the Finance Board, language about the Spousal Surcharge was provided. This language is on the PEIA website as well as the Shopper's Guide.

TOPIC: New Business

DISCUSSION: None at this time.

TOPIC: Next Meeting DISCUSSION: June 5, 2025

TOPIC: Adjourn

ACTION: There being no further business, the March 27, 2025, meeting of the West Virginia PEIA/RHBT Finance Board adjourned at approximately 2:00 p.m.

MOTION: A motion to adjourn the Finance Board was made by Geoff Christian, with a second by Michael Cook.

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

These minutes were transcribed from a recording by Erika Smith, Finance Board Secretary, and are respectfully submitted on the 27th day of March 2025.