

**West Virginia PEIA/RHBT Finance Board  
Thursday, June 8, 2023  
DEP Building, Canaan Valley Room 1041  
601 57<sup>th</sup> 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 Dolly Sods Conference Room No. 1041 at 601 57<sup>th</sup> Street SE, Charleston, WV 25304, on Thursday, June 8, 2023 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 via teleconference.

### **BOARD MEMBERS PRESENT:**

Mark Scott, Chairman  
Amanda Meadows  
William "Bill" Milam  
Damita Johnson  
Doug Coffman  
Hugh Murray  
Jason Myers  
Jared Robertson  
Mike Smith  
Michael Cook

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

**TOPIC: Approval of Minutes from the March 30, 2023 Finance Board Meeting**

**DISCUSSION:** None.

**MOTION:** A motion was offered by Bill Milam with a second by Jason Myers to approve the March 30, 2023 Minutes.

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

**TOPIC:** Financial Plan Update

**DISCUSSION: Chris Borcik, Continuing Care Actuaries (CCA)**

Mr. Borcik provided updates for PEIA and no questions followed. He then continued with updates for RHBT. Board member, Doug Coffman, asked if the 2024 numbers were based on new enrollment or historical. Mr. Borcik explained that it is based on estimates, but enrollment is checked every month.

**TOPIC:** Financial Statements Year to Date

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

Mr. Haught reviewed the financial statements for PEIA and mentioned a non-state loss of membership. These changes were, overall, non-impactful. Board member, Jason Myers, asked if the projections for next year are still good. Mr. Haught explained that yes, everything is still in good standing with no major impact on numbers. A review of the RHBT financial statements followed with no questions or concerns.

**TOPIC:** Open Enrollment Update

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

Mr. Haught began by extending his appreciation to the PEIA staff for working diligently during this Open Enrollment period. There have been over 30,000 online and paper transactions making this one of the largest enrollment periods in years.

Final numbers are not in just yet, but the programmers are currently working through the data. Some preliminary information on the spousal surcharge goes as follows: there has been about a 73% response rate, about 1100 policies changed, and roughly 45% of family plans did not have employer coverage for spouses. The plan has not been harmed in any way. We do not have final information yet, but it has been a successful Open Enrollment with the numbers we do have available.

There will be a second letter going out to inform members about the spousal affidavit. It will likely be mid-July when final calculations come in. Our actuaries will continue to monitor.

Board member, Geoff Christian, extended his gratitude to the PEIA staff and board member Mike Smith agreed and hopes the staff can be made aware of the recognition. It was also mentioned by board member, Jason Myers, that PEIA should be praised for a job well done. Being a small agency of only 50-60 people taking on such a large project is impressive.

**TOPIC:** **PUBLIC COMMENTS AND QUESTIONS:**

**DISCUSSION:** None.

**TOPIC:** **Old Business**

**DISCUSSION:** None.

**TOPIC:** **New Business**

**DISCUSSION:** None.

**TOPIC:** **Next Meeting**

**DISCUSSION:** October 19, 2023

**TOPIC:        Adjourn**

**ACTION:**     There being no further business, the June 8, 2023, meeting of the West Virginia RHBT Fund and PEIA Finance Board adjourned at approximately 1:27 p.m.

**MOTION:**     A motion to adjourn the Finance Board was made by Chairman Mark Scott.

**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 8th day of June 2023.