

West Virginia PEIA/RHBT Finance Board
Thursday, December 4, 2025
PSD Conference Room
112 California Avenue, Bldg 4, Charleston, WV
25311



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 PSD Conference Room at 112 California Avenue, Building 4, Charleston, WV 25311, on Thursday, December 4, 2025 at 1:00 p.m., pursuant to the online notice filed with the Office of West Virginia Secretary of State Kris Warner. The meeting was held in person and virtually, via Google Meet.

BOARD MEMBERS PRESENT:

Eric Householder, Chairman
William "Bill" Milam
Damita Johnson
Jason Myers
John Frankovitch
Mike Smith
Michael Cook
Doug Coffman

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

TOPIC: Approval of Minutes from the October 23, 2025, Finance Board Meeting

DISCUSSION: None.

MOTION: A motion was offered by Jason Myers, with a second by Michael Cook, to approve the October 23, 2025, Finance Board Minutes.

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

TOPIC: Director's Notes

DISCUSSION: Brent Wolfingbarger, Director (PEIA)

Mr. Wolfingbarger discussed the successful Public Hearing tour around the state, noting they were all well attended. Mr. Wolfingbarger also mentioned that the spousal surcharge increase was the most contentious issue brought before the board. He took this moment to explain the code requirements behind spousal surcharge decisions.

TOPIC: Financial Statements YTD

DISCUSSION: Jason Haught, Chief Financial Officer (PEIA)

Mr. Haught reviewed the PEIA and RHBT financial statements.

TOPIC: Proposed FY27 Plan Decisions

DISCUSSION: Brent Wolfingbarger, Director (PEIA)

Mr. Wolfingbarger reviewed the proposed FY27 plan decisions and outlined the individual changes. This is the same proposed plan that was taken to the Public Hearings and discussed at the previous (October) Finance Board meeting.

MOTION: A motion was offered by Jason Myers, with a second by Michael Cook, to approve the proposed FY27 plan.

ACTION: **The motion to approve the proposed FY27 plan was passed unanimously.**

TOPIC: Changes to the Proposed Plan & Plan Approval

DISCUSSION: None.

MOTION: A motion was offered by Jason Myers, with a second by Michael Cook, to approve the FY27 plan.

ACTION: **The motion to approve the FY27 plan was passed unanimously.**

TOPIC: PUBLIC COMMENTS AND QUESTIONS:

DISCUSSION: One guest requested to speak during today's meeting.

Dale Lee:

Mr. Lee began by asking a series of questions to clarify some of the upcoming changes, such as clarification on the spousal surcharge increases, how revenue from the increases is being distributed and used, as well as more information about the retiree assistance fund. PEIA staff answered the spousal surcharge questions by noting the Plan must abide by State Code and align with what is mandated by law. It was explained that any revenue from the spousal surcharge would benefit the Plan. Regarding the retiree assistance plan, staff directed Mr. Lee to the SPD - page 55 and the Benefits Guide - page 44 (both of which can be found on the PEIA website), for more information. PEIA staff also mentioned the importance of educating members, so outreach is a goal in the future. Additionally, Mr. Lee stated he would like to see the Legislature find a steady funding source. He then went on to thank the PEIA staff for always working hard to assist him and members, making special mention of Mr. Haught for his time served and dedication to the plan for so many years, as he considers an upcoming retirement.

Elaine Harris:

Ms. Harris asked some more questions for clarification. She began by asking about the additional contributions to HSAs. The staff and board assisted in explaining the breakdown of those contributions. She also mentioned prescription costs and the need to find a savings solution. Prescription costs continue to rise and her concerns center around members who need medications but cannot afford them. She, too, would like to see leaders at the Capitol explore options. Ms. Harris added that she is thankful for the staff at PEIA for continuing to serve their members and emphasized the importance of informing members about the assistance programs.

Jason Myers, Board Member:

Mr. Myers asked to discuss plans for the future. He began by asking about decreases in the future if the Plan continues to see positive trends. Mr. Haught explained that while several variables would need to be considered, PEIA continues to consider all options and monitor closely. Mr. Myers also asked for some additional details regarding the actuarial value percentage changes. Dave Bond and Chris Borcik, with Continuing Care Actuaries, explained that they do not anticipate changes since the percentages are done annually and are already locked in. They went on to further explain that the rate of acceleration is promising and we continue to move closer to our goal.

TOPIC: Next Meeting

DISCUSSION: Upcoming 2026 meeting dates are TBD. The PEIA offices are currently under construction, so the location and dates are pending until these details can be finalized.

TOPIC: Adjourn

ACTION: There being no further business, the December 4, 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 Michael Cook, with a second by Jason Myers.

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 4th day of December 2025.