

MEETING MINUTES

**INSURANCE COMMITTEE
OF THE LOUISIANA ASSESSORS' ASSOCIATION**

**TUESDAY, APRIL 23, 2024
10:00 A.M.**

**LOUISIANA ASSESSORS' ASSOCIATION
2111 QUAIL RUN DRIVE, BATON ROUGE, LOUISIANA 70808**

A meeting of the Louisiana Assessors' Insurance Committee was held Tuesday, April 23, 2024, at 10:00 A.M. at the Louisiana Assessors' Association Office, located at 2111 Quail Run Drive, Baton Rouge Louisiana. The following members were present: President Gabe Marceaux, Treasurer Stephanie Smith and Members, Tom Capella, Morgan Herring, Rickey Huval, Richard Kendrick, Keith Maxwell, Heath Pastor, Lawrence Patin, Jimbo Petitjean, Blake Phillips, Bob Robinson and Randy Sexton. Absent was Vice President Lucien Gauff and member Randy Sexton. The members in attendance did provide a quorum.

Following the roll call, prayer and Pledge of Allegiance, the Public Comment Period Statement was read. The first item for discussion on the agenda was the resignation of Board Member, Shelia Walker, effective April 1, 2024. District 6 nominated Lincoln Parish Assessor Billy McBride to serve on the Insurance Committee. The nomination was accepted with a motion by Rickey Huval and a second by Jimbo Petitjean. Without objection, the motion passed.

The next item on the agenda was the approval of the minutes from the January 23, 2024 meeting. A motion was made by Keith Maxwell to approve the meeting minutes. A second was provided by Bob Robinson and there was unanimous approval.

Staff Accountant, Anna Wessman, then presented the March 31, 2024, Financial reports. The Financials, including the Budget Comparison, were accepted with a motion by Heath Pastor and a second by Lawrence Patin. The motion passed without objection. A summary follows:

	As of March 31, 2024	Current Month this Year	Year to Date this Year
Total Assets	\$ 8,213,584.01		
Total Liabilities	\$ 1,116,157.09		
Total Capital	\$ 7,097,426.92		
Total Liabilities & Capital	\$ 8,213,584.01		
Total Revenue		\$ 1,517,334.55	\$ 4,402,214.58
Total Expenses		\$ 1,685,357.39	\$ 4,665,366.18
Net Income		(\$ 168,022.84)	(\$ 263,151.60)

The balance in the Operating account at USBank of \$8,137,655.01 includes reserve funds. A current Claims Report was also provided to the Committee.

USI Insurance Broker Representatives Jesse Babin, David Babin and Nora Reulet. The Broker report was provided and the following items were covered:

- Introduction of The Health Plan, Account Executive, Cody Hudson
- Pharmacy Change – April 2024-Humira no longer covered on Prescription Drug Formulary
- Long Term Care Insurance
- Employee Communication Campaign
- Retirees: How Medicare Retirees affect the Insurance Plan
- 4 Tier Rate Structure
- 1st Quarter Medical, Pharmacy & Dental Reports

A report of claims for the first quarter of 2024 with comparison to the first quarter of 2023, showed a slight increase in medical claims of 5.0%, an increase in prescriptions of 47%, before rebates and a slight decrease in dental claims of -20%. Nora Reulet discussed the April 2024 Pharmacy change, where Humira is now excluded from the drug formulary. Three members on the Association's plan are affected by this change. The three members and their providers received letters from RxBenefits. David Babin provided the Group Benefits Experience Report to the committee. For the July Quarterly meeting, USI will provide additional information regarding current LAA Medical and Dental premium amounts billed to each Assessor's office, in comparison to current and projected 2024 claims. David Babin discussed communication options, email, texts, etc., to get information from the Association office to its members. Options for Long Term Care Insurance were briefly discussed. The LAA Insurance Sub-Committee and the USI group will continue to study a 4-tier rate structure, including how Medicare Retirees affect the Plan.

There being no further business properly called to the attention of the committee, the meeting was adjourned, with a motion by Keith Maxwell and a second by Richard Kendrick.