

MEETING MINUTES

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

**TUESDAY, DECEMBER 3, 2024
9:30 A.M.**

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

A meeting of the Louisiana Assessors' Insurance Committee was held Tuesday, December 3, 2024, at 9:30 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, Vice President Lucien Gauff, Treasurer Stephanie Smith and Members Tom Capella, Morgan Herring, Rickey Huval, Richard Kendrick, Keith Maxwell, Billy McBride, Heath Pastor, Lawrence Patin and Jimbo Petitjean, Blake Phillips and Randy Sexton. Absent was member Bob Robinson. The members in attendance did provide a quorum.

Following the roll call, prayer and Pledge of Allegiance, the Public Comment Period Statement was read. Assessor Tom Kendrick, from the audience, asked to speak regarding item 8, at the appropriate time. The committee took up the next item on the agenda, which was the approval of the minutes from the October 22, 2024 meeting. A motion was made by Rickey Huval to approve the meeting minutes. A second was provided by Heath Pastor and there was unanimous approval.

Staff Accountant, Anna Wessman, then presented the October 31, 2024, Financial reports. It was noted that the balance in the Operating account at US Bank of \$7,884,355.24 includes reserve funds. A current Claims Report was also provided to the Committee.

A summary follows:

	As of October 31, 2024	Current Month this Year	Year to Date this Year
Total Assets	\$ 7,884,385.35		
Total Liabilities	\$ 1,546,669.13		
Total Capital	\$ 6,337,716.22		
Total Liabilities & Capital	\$ 7,884,385.35		
Total Revenue		\$ 1,445,886.46	\$ 14,642,372.64
Total Expenses		\$ 2,293,857.01	\$ 15,698,267.22
Net Income		(\$ 847,970.55)	(\$ 1,055,894.58)

The Financials, including the Budget Comparison, were accepted with a motion by Blake Phillips and a second by Keith Maxwell. The motion passed without objection.

USI Insurance Broker Representatives Jesse Babin and Daivd Babin were present to provide reporting. The following items were covered:

- Financial Summary Report
- Committee Approval of Section 1557 Plan Amendment related to Gender Affirming Care

Jesse Babin discussed the Financial Summary Report including the Benefit outline and Cost Summary Report. After some discussion, the Committee elected to increase the Administration Fee from \$17.00 per member/per retiree to \$21.00. This action was approved in a motion from Heath Pastor and a second from Keith Maxwell, with all in favor.

After some discussion, Jimbo Petitjean provided a motion to increase Medical and Dental premiums by 7.5%. Keith Maxwell offered a second to the motion and with only one member in opposition, the motion passed.

The USI Brokers then discussed a recent revision in the rules and regulations under Section 1557 of the Affordable Care Act. Because of recent changes made at the Federal level, ASO Plan Sponsors are required to complete an Amendment to the Insurance Plan Document. The committee elected to not add Gender Affirming Care to our current Plan Document, and provided authorization to the Executive Director to sign the corresponding Amendment, with The Health Plan. This decision was unanimous, following a motion by Jimbo Petitjean and a second by Billy McBride. Additional approval to move forward with the drafting of language for a new Insurance Plan Document, to reflect the decision was provided in a motion by Morgan Herring and a second by Keith Maxwell. Without objection, this motion passed.

The next item on the agenda was the review and approval of the 2025 Insurance Fund Budget. After some discussion, the committee elected to accept the provided budget, with amendments to reflect the new admin fee of \$21 and the 7.5% increase in medical and dental premiums. A motion was provided by Blake Phillips, and seconded by Rickey Huval. Without further discussion or objection, the motion passed.

With no further business called to the attention of the Insurance Committee, the meeting was adjourned, with a motion by Keith Maxwell and a second by Rickey Huval.