

Benefits Committee Meeting

Date: 04/01/16

Time: 10:00 AM

Attendees Voting: Josh Dyer, Deb Finkle, Ella Fly, Laura Ford, Sonja Hurty, Andrew Petersen, Lisa Sears, Marsha Smith, Leasa Traman

Attendees Non-Voting: Anna Evans, Melissa Lambrecht, Ashley Osborn, Chelsea Powers, Brandon Tidwell,

Absent: Kirk Anderson,

Location: Business Office Conference Room

- 1) Review Monthly Reporting
 - a) Medical
 - i) We are approximately 7% under budget for medical claims year to date (through Feb)
 - (1) \$1,011,902.06 medical costs spent YTD vs. \$1,090,728 budgeted
 - ii) Our monthly census has stayed pretty much consistent with an average of 432 participants enrolled in Augustana's health plan
 - iii) Currently have only one person on the "high claimant" list. Although they have not yet reached the stop loss limit of \$110,000 of claims before stop loss insurance would kick in.
 - b) Dental
 - i) Currently have a surplus of \$9,000 YTD of premiums collected vs. claims payments
 - ii) Due to lower than expected claim costs, we will be issuing a two month premium rebate on April checks for employees
 - (1) They must be enrolled in the dental plan since at least Dec 2015
 - iii) Benefits Committee will review and adjust premiums for next year if necessary
- 2) High Deductible Health Plan
 - a) Augustana's current health plan is not considered affordable according to the standards set up by the Affordable Care Act as we have to use the non-wellness rate of \$190/month as the employee cost, although we only have a couple enrolled in the non-wellness plan.
 - i) Due to our current plan being considered "not affordable", we need to add another plan for the safe harbor calculation
 - ii) Benefits Committee agreed unanimously to add the HDHP (high deductible health plan) as an option for the 2016-17 plan year
 - (1) This will be only an option, in addition to our current health insurance plan
 - (2) Lisa Sears, Benefits and Leave Specialist, Laura Ford, Director of HR and Holmes Murphy will hold campus wide informational meetings regarding the new plan offering before the end of the school year
 - iii) It was mentioned that in 2017-16 plan year we may even add a third health care option of a "narrow network"
 - (1) This would be lower cost premiums than our standard health insurance, but you would have select doctors you could see only
- 3) Overall Budget Discussion
 - a) Will know at the next meeting what Augustana's number is for next plan year's budget
- 4) Voluntary Benefit Offerings
 - a) We will offer a week in Jan (Fiscal Fitness Week) for employees to review and enroll in several voluntary benefits
 - i) Right now we are looking at voluntary life insurance, sometime of critical illness/disability, etc.
 - (1) The finalized benefit offerings will be determined by next plan year
 - ii) Committee decided it would be too much to offer these new benefits during our open enrollment and would like to give employees more time to focus directly on these benefits
 - iii) Ideally would like to offer employees a total compensation summary during this week as well along with having TIAA on campus to conduct some campus learning sessions and one-on-one appointments
- 5) Next Meeting – May 4th at 9 am