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RETIREMENT SYSTEMS OF ALABAMA
PUBLIC EDUCATION EMPLOYEES' HEALTH INSURANCE PLAN
BOARD OF CONTROL MEETING
201 South Union Street, Room 843
Montgomery, Alabama 36104
877.517.0020

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COPY

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**VIDEOCONFERENCE PUBLIC EDUCATION
EMPLOYEES' HEALTH INSURANCE PLAN BOARD OF CONTROL
MEETING** reported by Jeana S. Boggs, Certified Court
Reporter and Notary Public, in the conference room
of the Retirement Systems of Alabama, 201 South
Union Street, Montgomery, Alabama, that was held on
Tuesday, June 1st, 2021, at approximately 9:00 a.m.

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APPEARANCES

BOARD MEMBERS:

- MR. LUKE HALLMARK, CHAIRMAN
- MR. JOHN R. WHALEY, VICE-CHAIRMAN
- MR. JOHN MCMILLAN
- DR. ERIC MACKEY
- DR. JOSEPH G. VAN MATRE
- DR. SUSAN WILLIAMS BROWN
- MS. CHARLENE MCCOY
- MRS. SUSAN LOCKRIDGE
- MS. PEGGY MOBLEY
- MS. ANITA GIBSON
- MS. KELLI SHOMAKER

1 ALSO PRESENT :

2 DR. DAVID BRONNER, RSA CEO

3 MR. DON YANCEY, RSA DEPUTY DIRECTOR

4 MS. JO MOORE, RSA CFO

5 MR. DAVE WALES, DIRECTOR PEEHIP

6 MS. ERICA THOMAS, ASST DIRECTOR PEEHIP

7 MS. EMILY EATON, RSA ASSISTANT

8 MS.

9 MR. LARRY LANGER,

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AGENDA

I. CALL TO ORDER/ROLL CALL

Emily Eaton.....5

II. APPROVAL OF AGENDA

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III. APPROVAL OF 3/2/2021 & 4/20/2021 MINUTES....7

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V. PEEHIP Benefit Program Update

Dave Wales.....49

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VI. ADJOURN

Luke Hallmark.....

1 CHAIRMAN HALLMARK: All right.
2 Okay. If everybody would be seated, we
3 will go ahead and get started with our
4 PEEHIP meeting his morning.

5 All right. We will start with
6 roll call. Emily?

7 **ROLL CALL**

8 MS. EATON: Luke Hallmark?

9 CHAIRMAN HALLMARK: Here.

10 MS. EATON: Ricky Whaley?

11 MR. WHALEY: Here.

12 MS. EATON: Kelly Butler?

13 (No response).

14 MS. EATON: John McMillan?

15 MR. MCMILLAN: Here.

16 MS. EATON: Eric Mackey?

17 DR. MACKEY: Here.

18 MS. EATON: Joseph Van Matre?

19 MR. VAN MATRE: Here.

20 MS. EATON: Kelli Shomaker?

21 MS. SHOMAKER: Here.

22 MS. EATON: Susan Brown?

23 DR. BROWN: Present.

1 MS. EATON: Amy Crew?

2 (No response).

3 MS. EATON: Charlene McCoy?

4 MS. McCOY: Here.

5 MS. EATON: Susan Lockridge?

6 MRS. LOCKRIDGE: Here.

7 MS. EATON: Russell Twilley?

8 MR. TWILLEY: Here.

9 MS. EATON: Peggy Mobley?

10 MS. MOBLEY: Here.

11 MS. EATON: Anita Gibson?

12 MS. GIBSON: Here.

13 MS. EATON: Jeff Cole?

14 MR. COLE: Here.

15 CHAIRMAN HALLMARK: Okay. We do
16 have a quorum. Thank you, Emily.

17 **APPROVAL OF AGENDA**

18 CHAIRMAN HALLMARK: Next on our
19 agenda is the approval of today's agenda.
20 There is -- we do need to make one note.
21 If you will look at Item IV under Financial
22 Update with Diane Scott, under Item III,
23 this is not a Board action item.

1 Mistakenly put orange or red asterisk
2 there, but it is not an item that will be
3 voted on. So, just go ahead and scratch
4 that out. Other than that, everything is
5 appropriate.

6 So, at this time, I will need a
7 motion to approve today's agenda.

8 So moved, Mr. Whaley. Second,
9 Dr. Van Matre.

10 Any discussion?

11 (No response).

12 CHAIRMAN HALLMARK: All in favor
13 say "aye"?

14 (Board members saying "aye").

15 CHAIRMAN HALLMARK: All opposed,
16 like sign?

17 (No response).

18 CHAIRMAN HALLMARK: Ayes carry.

19 **APPROVAL OF 3/2/2021 & 4/20/2021 MINUTES**

20 Next we will move on to our
21 approval of the March 2nd Board meeting
22 minutes. I hope everyone has had a
23 chance to look over them.

1 At this time, I will take a
2 motion to approve both March 2nd and
3 April 20th. Mr. Cole. Second, Dr.
4 Mackey. Any discussion?

5 (No response).

6 CHAIRMAN HALLMARK: All in favor
7 say "aye."

8 (Board members saying "aye").

9 CHAIRMAN HALLMARK: All opposed,
10 like sign?

11 (No response).

12 CHAIRMAN HALLMARK: All right.
13 We are about to move into our financial
14 update. But before we do, just a couple of
15 announcements I want to make. First of
16 all, I appreciate everyone here today. We
17 are trying to get back to normalcy, and to
18 have so many people here speaks volumes of
19 our Board members, you know, starting to
20 come back to our meetings. And I think
21 the -- our tech people that had our Board
22 meetings did the best they could do during
23 the Zoom or the videoconferencing. I see

1 Dr. Shomaker up there. But it's still --
2 it is just not quite the same as it is
3 being live and in person.

4 So, I do appreciate everyone
5 that is here today.

6 Secondly, I just want to say --
7 I think I can speak for everybody on the
8 Board of how much we have appreciated
9 Russell Twilley and Charlene McCoy on
10 this Board. This will be pretty much
11 their last Board meeting. And they have
12 both been excellent Board members during
13 the time they have served, and their
14 knowledge they have brought to the Board
15 has been extremely impressive, and I
16 think their heart and the decisions they
17 have made has always been in the best
18 interest of both PEEHIP and TRS.

19 So, Russell and Charlene, I do
20 thank y'all for what you-all have done.

21 (Applause).

22 MS. SHOMAKER: Mr. Hallmark, this
23 is Kelli. Can you hear me? I am just

1 testing.

2 CHAIRMAN HALLMARK: Yes, ma'am.

3 MS. SHOMAKER: Okay. I want to
4 say thank you too for the technology. I am
5 away on vacation and I'm actually able to
6 join this meeting today even though I'm
7 away. So, thank you very much.

8 CHAIRMAN HALLMARK: Yes, ma'am.

9 Next we will move to our
10 Financial Update, Diane Scott.

11 MS. DIANE SCOTT: Good morning,
12 Mr. Chairman and Board members. If you
13 will turn behind your financial update tab,
14 if you are on your iPad, it's page 47 --

15 CHAIRMAN HALLMARK: Diane, let me
16 make one correction, and I will have a
17 blunder every now and then. And I was just
18 looking around. I left out Jeff Cole.
19 Today is Jeff's last meeting, as well.
20 And, Jeff, I do appreciate you serving on
21 the Board, as well. I have loan Jeff for a
22 long time as an administrator, and he is a
23 good person and has served the Board well

1 during his time. And we will miss you,
2 Jeff, along with the other two, and I
3 apologize for just the oversight of you on
4 this. Thank you.

5 MR. COLE: Thank you.

6 CHAIRMAN HALLMARK: Diane.

7 **FINANCIAL UPDATE**

8 MS. DIANE SCOTT: On page 47 of
9 your book, this is the balance sheet or the
10 statement of net position as of March the
11 31st. I want to call out to you that the
12 total investments at fair value on this as
13 \$294 million at that point in time. That
14 was March the 31st. You take away your
15 liabilities and your -- you get to a net
16 position of \$212 million.

17 Moving over to page 48, during
18 the first six months of this fiscal year,
19 you will see under claims that we have
20 spent right at \$700 million on claims.

21 On page 49, this is the budget
22 for fiscal 2021. You will see that we
23 had a \$6.6 million operating budget. And

1 we have spent right at \$2.6 million
2 through the first six months with a
3 remaining balance of \$4 million to spend
4 in the -- if we need it, in the last six
5 months. We always want to make sure,
6 when I prepare the operating budget, that
7 we have adequate funds set aside in order
8 that anything that comes up we might
9 need, particularly in the professional
10 services. But as you always know, we are
11 very judicious about that and only use
12 what we really, really need. So, we
13 are -- we've only used about a third of
14 our budget so far this year.

15 Page 50, 51, and 52 are reports
16 that you are very used to seeing
17 comparing claims for a three-year period
18 and how that -- this just gross claims,
19 just paid claims. And you can see that
20 the medical and RX claims are just up
21 just .42% compared to the first six
22 months of last year. That's just on a
23 paid basis.

1 And Southland is down just a
2 little bit from last year. And then the
3 HMO payments are down a little bit on
4 page 52 from the prior year.

5 Looking on page 53, this shows
6 you how many people are participating in
7 each one of the offerings that we have.
8 On the very top section with the
9 hospital/medical, you will notice on the
10 left side the letters MAPDP. That is the
11 Humana. That's a Medicare Advantage
12 prescription drug plan. Today Humana is
13 the vendor that we have chosen to use.
14 You can also see how many people
15 participated in VIVA, as well as our Blue
16 Cross and MedImpact plan.

17 That middle section shows you
18 how many people participate in the
19 optional plans. If you notice a line
20 share of those are the dental. And then
21 finally the Flex accounts at the very
22 bottom.

23 Moving over to page 54, that's

1 our Retiree Trust. And you can see as of
2 March the 31st, we had \$1.8 billion in
3 investments as of the end of March the
4 31st. That's up from \$1.6 billion that
5 we had at the end of September.

6 That's the financial
7 statements.

8 CHAIRMAN HALLMARK: Any questions
9 at this time for Diane?

10 (No response).

11 CHAIRMAN HALLMARK: Okay.

12 MS. DIANE SCOTT: So, I will move
13 on to the projections for 2021 through
14 2023.

15 Pages 57, 58 and 59 and 60 are
16 the same reports and charts that you are
17 used to seeing. I always want to put
18 these in here just for your reference, so
19 that when you pick up the book, you will
20 have it right there before you. Okay?

21 But the most important page I
22 believe is on page 61. And that shows
23 you my updated projection since the last

1 time we met in April. Okay? And you can
2 see over in the right most column the
3 period for fiscal 2023 that I am now
4 projecting, if things stay the way they
5 are, that the amount under the required
6 8% reserve is \$109 million. The last
7 time we met it was \$93 million.

8 So, you know that we are doing
9 as much as we can to my mitigate that.
10 So, I will get to that because I think
11 that's probably what you are wanting to
12 hear about today.

13 So, if you will turn to page
14 62, we can see what we are doing.
15 Included in that \$109 million is
16 \$46 million -- already included is
17 \$46 million moving from the retiree trust
18 over to the PEEHIP fund. We have
19 incurred unreimbursed through April \$35.4
20 million in coronavirus funds. Not sure
21 yet whether or not we might be able to
22 get any of the funds that the Legislature
23 will have to appropriate in the future.

1 The trends are 4% for medical
2 and 9% to 10% for pharmacy included in
3 this. One of the things that I noticed
4 through April was that the retirees, who
5 are not Medicare eligible, continue to
6 trend downward a little bit. Okay?
7 Continue to trend downward. That's good
8 for us. Okay?

9 Now, we have put in some
10 additional cost containment strategies
11 that I moved through here. And one of
12 those are variable medical co-pay
13 assistance program that we are building
14 together with Blue Cross, and it's
15 scheduled to start 10/1. And the savings
16 on that will be roughly around -- we are
17 estimating \$12 million a year. Okay?
18 So, that was good.

19 We also, as you know, have an
20 RFP that we issued for the drug --
21 prescription drug program for PBM that
22 would be effective for rates 10/1/2021.
23 And that means if the rates -- be careful

1 with what I said there. That mean what
2 we will be paying. There wouldn't a
3 change for the members -- okay? -- and
4 anything that they would.

5 So, the only thing that I can
6 say today about that RFP is that we are
7 analyzing what we have received together
8 with the consultants, and we will be back
9 to you toward the end of June for a
10 recommendation. Okay?

11 You may be asking, now, how did
12 will we got from a \$93 million to \$109
13 million? So, if you look on page 63, you
14 can see that I have rolled for you what
15 the major components. We had a projected
16 increase in cost from the last time I saw
17 you to this time of \$6.8 million -- a net
18 increased of \$6.8 million because our
19 cost increased our reserve increased a
20 half million. I had a reduction in some
21 revenue, and I will tell you about that.

22 Once a year, we calculate how
23 much the universities owe us because the

1 universities have to pay what their
2 retirees cost. Okay? We had an unusual
3 movement of the university of retirees
4 aging into the Medicare eligible space.
5 Those costs are significantly less.

6 So -- and because of our
7 Medicare eligible Humana pricing, it's so
8 much less also. Then the amount that the
9 universities would need to pay us would
10 be less. Okay? So, that was one thing
11 that caused a reduction.

12 And then as that rolled forward
13 2021, 2022 into 2023, my cash was down
14 just a little bit. So, that's the change
15 between the \$93 million and the
16 \$109 million, about four different
17 components there. Okay?

18 Any questions?

19 (No response).

20 MS. DIANE SCOTT: So, if not, is
21 it okay for me to go ahead with the
22 remainder of the --

23 CHAIRMAN HALLMARK: Any questions

1 at this time?

2 (No response).

3 CHAIRMAN HALLMARK: Diane.

4 MS. DIANE SCOTT: Okay. So,
5 let's move on over to page 65. This is for
6 your information. Our Cobra, leave of
7 absence and surviving spouse monthly
8 premiums will be increasing and decreasing,
9 and you can see the change from fiscal 2021
10 to fiscal 2022.

11 DR. BRONNER: You didn't cover
12 page 64.

13 MS. DIANE SCOTT: Pardon?

14 DR. BRONNER: You didn't cover
15 64.

16 MS. DIANE SCOTT: I didn't cover
17 64. Okay. I will go back to cover page
18 64.

19 This is the OPEB liability.
20 And this shows you where we have gone
21 from 2009 to 2020. And the unfunded
22 liability is at \$4.4 million. As soon as
23 I finish, we are going to have a

1 presentation by our actuary to go over
2 that in much more detail. I love this
3 schedule because it kind of shows you the
4 key indication -- results of key
5 decisions that we have made along the way
6 that helped to reduce the liability.

7 Okay?

8 DR. BRONNER: I mean, that's a
9 big deal because look at the numbers at the
10 top. Because when you have numbers that
11 are at the top of that page, you are going
12 to have political problems because that
13 means they owe you \$11 billion, and to get
14 it down to something that Diane and Don did
15 is phenomenal because now you are getting
16 done to -- it's reasonable. That doesn't
17 mean that people aren't going to be
18 shooting at you, because I don't know if
19 you watched some of the things I sent you
20 in the last month or two, but, you know,
21 when you get states like Texas and Florida
22 going to kill their pension programs when
23 they are basically funded, I mean, it's

1 really startling.

2 So, but a big number in the
3 insurance area here creates problems.
4 And their excellent work, between Don and
5 Diane and her staff and the actuaries and
6 things, I mean, that's the result of our
7 hard work by them. Go ahead. I am
8 sorry.

9 MS. DIANE SCOTT: Okay. So,
10 moving on to page 65, you can see the
11 difference, and some of them increased and
12 some of them decreased based upon cost,
13 simply based upon cost. So, you don't have
14 to vote on that. It's for your information
15 so that you will know.

16 One other thing that I want to
17 take a moment to talk to you about here
18 is -- and to remind you as we go into
19 open enrollment is that the law also
20 requires -- and we talked about this last
21 time -- that a non-Medicare eligible
22 individual retiree's premium cannot be
23 less than the sum of what we charge a

1 Medicare eligible individual plus what
2 the Medicare Part B premium is, the sum
3 of those two numbers. And last year if
4 you remember we had to go up \$4.00
5 because the Medicare Part B premium rose
6 for \$4.00. Again, this year the Medicare
7 Part B premium rose another \$4.00, so we
8 will be going from \$170 to \$174, another
9 \$4.00 for the base non-Medicare eligible
10 individual retiree premium. Okay?

11 Now, a couple of other things.
12 I know that you have received phone calls
13 before from retirees who are subject to
14 the sliding scale because those premiums
15 also change somewhat. And you have heard
16 me say that the -- sometimes it's
17 counter-intuitive the way they change.
18 Okay?

19 This year they are not
20 counter-intuitive. Okay? If you -- They
21 are going in the same direction you would
22 expect them to go. They are not going to
23 be large this year. You know, some years

1 they are. They are not going to be
2 large.

3 So, let's talk about for a
4 moment what the non-Medicare eligible
5 retirees, who are subject to the sliding
6 scale, can expect. Okay? The largest
7 increase, when I looked before, is
8 \$16.69. That is someone who retired with
9 exactly ten years of service. They did
10 not retire on disability and apply for
11 Social Security. And they retired at 60
12 years old. Okay? So, that's an increase
13 of \$16.69.

14 MS. GIBSON: Is that per month?

15 MR. HALLMARK: Is that per month?

16 MS. DIANE SCOTT: Per month.

17 Okay. The largest decrease will be \$4.21.
18 That's a person who worked 529 months.
19 Okay? The mold is \$5.35. Okay? That's an
20 increase. And there were 67 of those. And
21 in general, those were people who worked in
22 a range of 282 months to 336 months with an
23 age range of 48 years to 61 years. So,

1 it's all over the board. But in general,
2 we are looking somewhere in the \$5.00,
3 \$6.00 range for someone's presume to
4 change.

5 So, that's the non-Medicare
6 eligible retirees of which we have
7 somewhere between 10,600 and just over
8 11,000 of those. Okay. All right.

9 The Medicare eligible retirees,
10 now these are the ones who they are all
11 over -- we have a lot of people who are
12 not subject to the sliding scale who
13 retired prior to 10/1/05. We have a
14 group that retired 10/1/05 through
15 12/31/11 that are subject to the first
16 sliding scale. And then we have another
17 group who retired, or aged in, that
18 retired 1/1/12 and after. The most are
19 the ones that retired prior to 10/1/05.
20 Their premium won't change. Okay?

21 Those that retired in that
22 middle section between 10/1/05 and prior
23 to 1/1/12, if they worked more than three

1 hundred months or more than 25 years, for
2 every month that they worked more than 25
3 years, their premium will change two
4 cents, two cents, less than two cents.
5 Okay. So you can see how that's not bad.
6 And I can tell you that not everyone's
7 will in there because some of them worked
8 so many years past 25 years that there
9 won't be a change. Okay. All right.

10 Those people who worked -- who
11 retired on or after 1/1/12. If they had
12 more than 25 years, it will be a \$.02
13 change. If they had less than 25 years
14 it will be \$.04 change because their
15 penalty is a 4% penalty, not a 2% bonus
16 like those that worked over 25 years.
17 Okay?

18 So, having said that, that's a
19 lot of information. But the bottom line
20 is, it's nowhere near as drastic at all.
21 Okay? It's manageable. It's still
22 presents angst amongst the retirees. So,
23 we have sat down and we have thought

1 about what can we do to make sure that
2 they know this is coming. Okay? So,
3 here's what we have done.

4 We have a new retiree letter.
5 So, for a new retiree coming on, we are
6 going to give them an estimate, here it
7 is. And we are going to explain to them
8 the sliding scale and explain to them
9 that this is going to change --
10 potentially change every year -- okay? --
11 every year. That's number one.

12 We have already had Advisor
13 articles in previous years, but we may
14 change it up a little bit -- okay? --
15 rather somebody said, oh, I read that
16 last year. Okay? We have a page on our
17 website that is dedicated to the sliding
18 scale. And we have calculators on there
19 that they can come on if they want to.
20 We will make sure those are updated
21 timely. Okay?

22 We are going to add this year
23 and haven't really figured out exactly

1 how or why. But after open enrollment
2 closes on September the 10th, sometime
3 after September the 10th and before
4 payroll runs, I don't know if we will
5 just do just those that have a change or
6 all retirees. Remember, we are starting
7 a new year, and this is what your
8 premiums should be.

9 And as always, if those people
10 who have electronic funds transfer,
11 direct composite, for their check or
12 their benefit and their premium -- not
13 their premium or their deduction or their
14 total amount that they get a benefit
15 amount, changes from one month to the
16 next, they automatically get a mailer
17 that tells them. So, we are going to
18 make sure. Of course, we will continue
19 to do that. That's five thing we are
20 setting in motion to make sure gets done
21 for these retirees. Some people won't
22 read any of them. Some people won't
23 understand it unfortunately until they

1 see that deposit. But I really feel like
2 this is going to be everything that we
3 could do. Okay.

4 CHAIRMAN HALLMARK: Any
5 questions? Yes. Ms. Gibson.

6 MS. GIBSON: Thank you. Just a
7 comment. I just want to thank you and your
8 staff for all the things you have done.
9 This is quite different from last year's
10 report. It's a lot better report.

11 MS. DIANE SCOTT: Oh, absolutely.

12 MS. GIBSON: You know, it's
13 something that I think is just going to
14 really be appreciated by the members, but I
15 really appreciate the efforts, the extra
16 efforts, that have been put in place to
17 make sure that we let retirees know what's
18 coming instead of just getting that notice
19 that -- you know, and I am very happy to
20 see that no one on here is going to have a
21 change of \$70 something dollars. And, you
22 know, as I know last year you were too.

23 MS. DIANE SCOTT: Yeah. Right.

1 I am too. You know, and it's the way the
2 numbers fall but --

3 MS. GIBSON: Yes. And it's good
4 that we can get this kind of report. And I
5 just wanted to, you know, just thank you
6 and your staff and Mr. Yancey for
7 everything that you do to help our retirees
8 realize that change is coming. I
9 especially like the letter to new retirees
10 to explain that sliding scale. So, I just
11 want to say thank you.

12 MS. DIANE SCOTT: I think Mr.
13 Yancey is the one who came up with that
14 one.

15 CHAIRMAN HALLMARK: Dr. Brown?

16 DR. SUSAN BROWN: Thank you,
17 Mr. Chairman. I don't know if the question
18 needed to be directed to you or to
19 Ms. Scott, but I would like to see if we,
20 as Board members, could get a copy of that
21 letter that might help us fielding
22 questions, as well.

23 CHAIRMAN HALLMARK: Yeah. Hold

1 on. Copy of the letter.

2 MS. DIANE SCOTT: Which letter?

3 DR. SUSAN BROWN: That new letter
4 you were talking about.

5 CHAIRMAN HALLMARK: The new
6 letter.

7 MS. DIANE SCOTT: Yeah. Sure.
8 We can get that.

9 CHAIRMAN HALLMARK: Could you
10 just get that -- either in between meetings
11 we can get a copy for every Board member?

12 MS. DIANE SCOTT: Okay. All
13 right.

14 DR. SUSAN BROWN: I think that
15 will be helpful.

16 And so, I just had a question,
17 in the past I think we have voted on
18 this. Is this something different when
19 you said we are not going to vote on it
20 this time? I didn't know if there was a
21 change of why.

22 CHAIRMAN HALLMARK: Are you
23 talking about on Item C --

1 DR. SUSAN BROWN: Yes.

2 CHAIRMAN HALLMARK: -- the COBRA
3 meeting? Diane?

4 MS. DIANE SCOTT: Several years
5 ago it used to be protocol to vote on that.
6 And then you-all had asked the question,
7 well, if it's already a part of the law, do
8 we have to. And I think the last few years
9 we just suspense with voting on that. So,
10 this year we decided we really didn't even
11 need the asterisk there.

12 CHAIRMAN HALLMARK: That's right.

13 DR. SUSAN BROWN: So,
14 basically -- Mr. Chair?

15 CHAIRMAN HALLMARK: Yeah, go
16 ahead.

17 DR. SUSAN BROWN: So this is
18 based -- all these changes are based
19 without our control, it's based on the law.

20 CHAIRMAN HALLMARK: That's
21 correct.

22 Any other questions at this
23 time?

1 (No response) .

2 MS. DIANE SCOTT: Okay. Moving
3 right along to page 66, this is the VIVA.
4 And we bring this to you every year. I
5 want to make sure we all understand and
6 know exactly what VIVA -- VIVA is another
7 option that we provide to our non-Medicare
8 eligible members, which would be actives
9 and non-Medicare eligible retirees,
10 hospital/medical and prescription drug
11 coverage. It also provides dental coverage
12 for them. So, they would not need to get a
13 separate dental premium.

14 However, the premium that they
15 pay is exactly the same premium as if
16 they just had the hospital/medical with
17 the Blue Cross and the MedImpact
18 prescription drug program.

19 The page 67 and 68 you can see
20 exactly what the coverage is and the
21 copayments. They are slightly different
22 than we have on the PEEHIP
23 hospital/medical. But -- and there are

1 some coinsurances. So, it is an option.
2 It is not available in 100% of the
3 counties but almost all of the counties.
4 And some people really love this and
5 particularly because it has a dental
6 built into it. So, it's an option and
7 I'm glad that we can provide an option to
8 our members.

9 We do have to vote on the
10 amount that we will pay VIVA. It's fully
11 insured. There is no risk to PEEHIP.
12 They are asking for a five and quarter
13 percent per month increase. This is in
14 line with what I expect our cost to be on
15 the hospital/medical, and they are
16 improving one of the benefits. And the
17 benefit that they improving is the
18 deductible. Currently an individual
19 deductible is \$500. For the 22-year,
20 they would reduce it to \$300. And the
21 family deductible is currently \$1500, and
22 they are going to reduce it to \$900 per
23 family. And this is in line with what we

1 have in the PEEHIP hospital/medical.

2 So, our recommendation is that
3 you approve these rates for VIVA for
4 fiscal 2022.

5 CHAIRMAN HALLMARK: Okay. You've
6 heard Diane's recommendation about the
7 approval of the rates for the VIVA health
8 plan. I will need a motion to approve at
9 this time.

10 MR. TWILLEY: Mr. Twilley.
11 Second, Ms. Mobley. All right. Any
12 discussion at this time?

13 (No response).

14 CHAIRMAN HALLMARK: All in favor
15 say "aye."

16 (Board members saying "aye").

17 CHAIRMAN HALLMARK: All opposed,
18 like sign?

19 (No response).

20 CHAIRMAN HALLMARK: Ayes carry.
21 Thank you, Diane.

22 MS. DIANE SCOTT: Okay. Up next
23 is Lisa Bennett.

1 CHAIRMAN HALLMARK: Alissa?

2 MS. BENNETT: All right. I am
3 Alissa Bennett with Cavanaugh Macdonald
4 Consulting, and I am going to go through
5 the results of the OPEB valuation for
6 PEEHIP.

7 So, first, we will go to
8 this -- I think it's slide 70 with the
9 basic retirement funding equation. And
10 we always like to put these at the
11 beginning of our presentations just as a
12 reminder that this is a post-retirement
13 health plan, but it's funded in the same
14 way or paid for in the same way as a
15 retirement plan in that this equation has
16 to hold. At the end of the day when
17 everything is over and the last benefit
18 has been paid out, it has to be true that
19 the contributions into the system plus
20 the investment income have to equal the
21 benefits that were paid out plus the
22 expenses.

23 So, when we run an actuarial

1 valuation, what we are doing is
2 projecting out that B, benefits, for
3 everybody who is currently retired and
4 everyone who is currently active who may
5 some day work until they are eligible to
6 retire, then they do retire and get a
7 benefit for the rest of their life and
8 their beneficiaries' life.

9 So, a lot of our actuarial
10 assumptions go into calculating that B
11 from now until that last active employee
12 is gone. Now, it's a closed plan when we
13 do a valuation. We don't take into
14 account new people that might be hired
15 next year. But for everybody who is in
16 the plan right now, we are calculating
17 out that benefit stream. And, you know,
18 with healthcare, we have got healthcare
19 assumptions in there as well as all the,
20 you know, normal once you think of like
21 life expectancies, retirement patterns,
22 and things like that.

23 So, after we do that, our

1 valuation is to help you come up with an
2 actuarially determined C that will fund
3 the plan over a certain number of years;
4 in this case, we see later it's a 21-year
5 amortization period plus pay for the
6 continuing accruals of the actives.

7 Now, we know that PEEHIP isn't
8 really funded on an actuarial basis.
9 It's funded, you know, differently with
10 the, you know, \$800 per month that's paid
11 for the healthcare. But we still have to
12 calculate the actuarially determined
13 contribution, and that's part of your
14 valuation.

15 So, the next slide gives a
16 little more detail on that, but we can go
17 ahead and go on to page number 73. All
18 right. And that just has some basic
19 comments about our valuation.

20 So, our expected return on
21 assets for this plan is 5%. And the
22 reason for that it's kind of -- you know,
23 back in the day when GASB was not -- the

1 new GASB 74/75, they were GASB 43 and 45,
2 we had to use a blended type rate, you
3 know, to say, well, you have got a
4 long-term rate on your assets, but we
5 know you are going to run out of money.
6 So, at that point, you are going to go to
7 a short term. So, let's kind of blend
8 it. So, we have always been using 5% for
9 our funding valuation.

10 Now, the new GASB is very, very
11 specific. They tell you exactly how to
12 run that calculation, and you also have
13 to use the bond rate as of the
14 measurement rate which, in this case, was
15 September 30, 2020. At that point, the
16 bond rate was 2.25%, very low.

17 So, for GASB, that blended rate
18 turned out to be 3.05% for this year.
19 Every year it's different. We have
20 actually had numbers that are closer to
21 five and even greater than five in the
22 past, but it really is dependent on that
23 bond rate.

1 So, that's what we are using
2 for our long-term rate of return to
3 calculate that "I" in the equation we saw
4 earlier.

5 Now, the good news is that the
6 actual asset return for this year was
7 8.3% instead of the assumed five. So,
8 that is better than expected, and we will
9 see in a chart later that that serves to
10 reduce your liability, your unfunded
11 liability, because assets coming in were
12 bigger than expected.

13 So, our funded ratio for the
14 funding valuation has increased from
15 25.6% last year to 26.6%. And funded
16 ratio means what's assets divided by
17 liability. So, our assets right now are
18 paying for about 26% of our long-term
19 expected liability.

20 Now, the actuarially determined
21 employer contribution rate actually
22 increased from 5.8% last year, that's
23 what we had calculated to 6.27%. And a

1 lot of that, though, has to do with
2 payroll. There has been some changes
3 when payroll was reported. It actually
4 was a little high last year.

5 So, this year payroll has gone
6 down. And even when the dollar amount
7 was the same, payroll was less than the
8 percentage of payroll goes up. So, there
9 is a little bit of skewing in that
10 result. And there were no changes in any
11 of our assumptions since the prior
12 valuation things like, you know,
13 mortality or retirements and things like
14 that. Those were all the same as the
15 prior valuation.

16 So, on the next page, page 74,
17 this goes through our active and retired
18 membership from 2014 until now. So, you
19 can see that our head counts of
20 activities have dropped, but it is really
21 not really as bad as it looks because
22 what happened is back in 2014 all the way
23 to 2018 we were reporting this just as

1 the TRS headcounts, but there are some
2 units, some employer groups, that we know
3 are in TRS, but we know they aren't in
4 PEEHIP.

5 So, starting in 2019, we just
6 pulled those out. So, those don't even
7 show up.

8 But you can still see that from
9 2019 to 2020, the active headcount has
10 dropped. But, of course, 2020 was a very
11 unusual year. So, we will keep an eye on
12 that going forward, you know, to see
13 what's really going on with active
14 headcounts.

15 Retiree headcounts have
16 increased. That is expected. That's
17 already built into our valuation. We
18 anticipate that. We know who your active
19 employees are when you have a plan for
20 when we think they are going to retire.
21 So, we do anticipate retiree headcounts
22 going up. So, that's built into our
23 valuation.

1 But on the next page, page 75,
2 we go through our assets. And we are
3 showing here a market value and an
4 actuarial value, and they are the same.
5 And that's because actuarial value just
6 really means what is the methodology we
7 are using for your actuarial valuation.
8 And in this case, we are setting it equal
9 to the market value. For pension plans,
10 usually you're seeing more of a smoothing
11 kind of mechanism so that if there is
12 really a good year, you smooth in the
13 gains. If there is a bad year, you
14 smooth in the losses. That is not
15 happening here.

16 So, that means in the event you
17 do have a good year, you take it all
18 right now. Bad year, you take that all,
19 all at once, as well. So, and that's
20 pretty typical for an OPEB valuation.
21 That's not really unusual at all.

22 All right. So, our funding
23 results, then, are on page eight, the

1 next page. And it's the column in the
2 middle that is this year's results. And
3 then the column over to the right is last
4 year's results. So, we can see that the
5 unfunded has gone up just a tiny bit from
6 \$4.3 billion to \$4.4 billion. That's the
7 number right there in the middle of the
8 page. And our amortization period is
9 closed.

10 So, we are -- we are
11 calculating our contribution with the
12 idea that, if you paid that same amount
13 year after year after year for 21 years,
14 that the unfunded would eventually go to
15 zero, and then all you would have left is
16 your normal cost which is the cost of all
17 the active employees who are working one
18 more year, accruing one more year's worth
19 of benefit, getting one more year closer
20 to retirement.

21 So, there will always be a
22 normal cost. But if we were paying based
23 on this basis, we would get that unfunded

1 down to zero.

2 And so, you can see there are
3 recommended employer contribution, you
4 know, with taking all this into account
5 was \$431 million. And for context, which
6 you actually did pay, is \$198 million for
7 this year ended September 30, 2020. But,
8 you know, if you look at your GASB
9 numbers, you can see -- or assets, you
10 see the amount coming in and the amount
11 going out to pay benefits and expenses.
12 They are about the same.

13 So, right now, the money coming
14 in, it is just covering money going out.
15 So, the only investment income you are
16 earning right now is on the bulk of the
17 assets that are just sitting there, but
18 there are new employer contributions
19 coming in over and above the benefit
20 payments.

21 So, then, on page nine, we go
22 through our gain and loss analysis. And
23 that's where we look at, well, what

1 happened between last year and this year
2 to make the unfunded different, things
3 that aren't really expected? So, a gain
4 are your negative numbers. That means
5 that it reduced your liability, and a
6 loss is your positive number, that means
7 it increased your liability. And when I
8 say increase or decrease, I mean, more
9 than what was expected based on our
10 assumptions.

11 So, these numbers are really
12 not that big because you can see the
13 biggest bar is that yellow one on the
14 bottom. It's a gain, and it's your
15 investment income. So, your investments
16 earned more than they assumed 5%, so that
17 was a gain.

18 So, everything really in there
19 is pretty small. Our other gain is from
20 retiree coverage changes. That means
21 things like retirees dropping coverage or
22 maybe not covering a spouse anymore, if
23 they were covering children, the children

1 may be aged out, you know, things like
2 that. But it doesn't mean changing from
3 like pre-Medicare to Medicare. We
4 anticipate that because we know how old
5 they are. So, if we know if you are 64,
6 the next year you're going to be 65. So,
7 that's not included here. That's built
8 into the valuation.

9 If someone, you know, was
10 approved for disability and was on
11 Medicare earlier than 65, that could go
12 into that number. But overall your gains
13 and losses are pretty small which means
14 that our assumptions, you know, pretty
15 well hit what was going to happen.

16 All right. So, the next page,
17 page ten, this is our benefit of
18 pre-funding slide. So, that means that
19 right now we are using 5% as your
20 discount rate because we know that you
21 are not paying your full actuarially
22 determined contribution. So, at some
23 point, you know, we are looking at a

1 short-term rate of return to the extent
2 the fund ran out of money or something
3 like that. But if we did use a long-term
4 rate like 7%, then that very bottom
5 number there, or second to bottom, are
6 total employer contribution would be \$310
7 million. And that would pay off your
8 unfunded in that same 21 years if we were
9 able to earn 7% on our assets.

10 So, really that's the number
11 you want to compare to the \$198 million
12 that we actually are paying. So, you are
13 paying about \$200 million. But if you
14 can pay \$310 million every single year,
15 then, you know, you would be able to
16 pre-fund the plan similar to how you
17 might do a pension plan.

18 So, that's also just good
19 information to have as an illustration.

20 And then, finally, on page 12,
21 is our accounting numbers. That's our
22 GASB 75 results. And, again, the number
23 in the column in the middle is the more

1 up-to-date one.

2 So, this net OPEB liability
3 kind of, in the middle of the page near
4 the bottom of \$6.4 billion, that's
5 different from our funding valuation,
6 which was \$4.4 billion. One reason is
7 because of the discount rate. We are
8 using 3.05 at this point. And that's
9 mostly because the bond rate is just so
10 low as of September 30, 2020. So, as of
11 September 30, 2021, it's higher than
12 we'll have a higher number here.

13 The other reason is that due to
14 timing, you need to get your financials
15 done and get the accounting statements
16 finished. Instead of waiting for this
17 valuation, we use the prior valuation as
18 of September 30, 2019, and roll that
19 forward to 2020, which is a real typical
20 way to do accounting numbers, as well.

21 So, this is just for your
22 information as to what shows up in your
23 accounting statements.

1 And that's really all I have
2 about the valuation unless there are
3 questions.

4 CHAIRMAN HALLMARK: All right.
5 We have heard the report this morning. Any
6 questions at this time?

7 (No response).

8 MS. BENNETT: All right. Well,
9 thank you.

10 CHAIRMAN HALLMARK: Thank you.

11 We will move on to Item V, the
12 PEEHIP Benefit Program Update, Part One,
13 Dave Wales.

14 **PEEHIP BENEFIT PROGRAM UPDATE**

15 MR. WALES: Good morning,
16 Mr. Chairman, members of the Board. It's
17 wonderful to see everyone here today.

18 I have a relatively brief
19 presentation for you. We are going to
20 span a few topics. We will take a look
21 at updated numbers around the COVID-19
22 impact for membership. We will shift
23 gears and look at an annual business item

1 regarding a budget cap for the Alabama
2 Department of Public Health, the services
3 they provide for our members. And then
4 we will take a look a quick look at the
5 results of the formulary management of
6 our MedImpact prescription drug plan.

7 So, to jump into it, if you
8 will take a look at page 149, you will
9 see that through April of 2021, we have
10 experienced diversified period where month
11 over month we have had less than and less
12 positive tests of COVID-19 in our
13 membership as illustrated by the downward
14 slope in that bottom left graph on your
15 page. That's terrific to see.

16 Also encouraging in the bottom
17 right graph, you can see that the
18 percentage of positive tests coming back.
19 So, the ones that are tested, the ones
20 coming back positive, is also decreasing.
21 So, less positive tests overall. And
22 then the tests that we are doing a
23 smaller percentage of them are coming

1 back positive.

2 Moving on to the next slide,
3 page 150, I want to illustrate the affect
4 of Telehealth. Telehealth is a benefit
5 that was borne out of the COVID pandemic.
6 So, while there was a lot of anxiety to
7 get into doctors' offices while there was
8 risk of exposure to get into doctors'
9 offices, Telehealth came about as a way
10 to continue to deliver healthcare to
11 members. They could still see their
12 primary care physician. Could still see
13 their specialists remotely. And so, what
14 this board did, which I think was a great
15 decision, was to continue indefinitely
16 the availability of Telehealth beyond
17 just kind of some predetermined set date
18 of the pandemic but to continue to roll
19 it out there for our members as needed.

20 And you can see the blue line
21 is illustrating the activity or the
22 utilization of in-office visits. And so,
23 that's getting back up to pre-pandemic

1 levels. And if you take a look, then, at
2 the gray line, you can see that despite
3 the increase in the blue line, we are not
4 seeing a one-to-one offset. So, there is
5 still an appetite for an utilization
6 study, utilization of Telehealth for our
7 members.

8 So, that wraps up a look at
9 what's going on with the COVID impact.
10 We will transition now to part B, if
11 there is no questions on the COVID
12 report.

13 CHAIRMAN HALLMARK: Any questions
14 on the COVID report at this time?

15 (No response).

16 CHAIRMAN HALLMARK: Okay, Dave.

17 MR. WALES: Thank you,
18 Mr. Chairman.

19 So, part B is an annual budget
20 request that we bring every year. You
21 can see the schedule at the top of page
22 151 outlines the different services that
23 the Department of Public Health provides

1 for our members. Wellness screenings,
2 the processing and uploading of wellness
3 screenings that come in from doctors'
4 offices and then flu shots. And you can
5 see the unit cost for each of these, the
6 projected utilization of each of these
7 and the resulting costs.

8 So, this is not a guaranteed
9 expenditure. It's simply a budget of
10 what PEEHIP would pay to ADPH so that
11 they can continue to provide these
12 services for our members that they do
13 every year.

14 The information below and on
15 the next page provides a little more
16 detail around what these services are and
17 then again illustrating what the unit
18 costs per services. But I would ask for
19 your vote to approve this ADPH budget
20 request for fiscal year 2022.

21 CHAIRMAN HALLMARK: Okay. You
22 have heard Dave's report this morning. He
23 is asking for -- He has given us a

1 recommendation for the Alabama Department
2 of Public Health budget request for
3 FY-2022.

4 MS. GIBSON: So moved.

5 CHAIRMAN HALLMARK: I've got a
6 motion from Ms. Gibson. Second from
7 Mr. Cole. Any discussion at this time? Is
8 this everything in accordance the way it's
9 been year after year?

10 MR. WALES: Yes, sir. This is a
11 yearly roll forward. Yes, sir.

12 CHAIRMAN HALLMARK: Okay. Any
13 discussion?

14 (No response).

15 CHAIRMAN HALLMARK: All in favor
16 say "aye."

17 (Board members saying "aye").

18 CHAIRMAN HALLMARK: All opposed,
19 like sign?

20 (No response).

21 CHAIRMAN HALLMARK: Ayes carry.

22 MR. WALES: Okay. Thank you,
23 Mr. Chairman.

1 So, immediately behind that, I
2 have included for your reference. It's a
3 report that I include every year. I will
4 not walk through it today. There is a
5 lot of information, clinical data that
6 has pulled out of the screenings that
7 ADPH has done for our members. Just some
8 interesting looks at the health matrix of
9 our memberships. So, I have included
10 that there for your reference.

11 If you will, please skip
12 forward all the way to page 160. This
13 will wrap up part C of my report today.
14 This is the updates from the management
15 of our prescription drug plan.

16 So, if you will remember, this
17 board has given the PEEHIP staff
18 resolution authority to be very timely
19 and nimble in managing the drug formulary
20 so we can take advantages of
21 opportunities as they arrive, and that we
22 can avoid threats as they also arrive.
23 Today's drug market is extremely

1 changeable, very volatile, and so we have
2 to move very quickly.

3 And so, this board very wisely
4 gave PEEHIP staff the ability to do that.
5 Of course, in partnership with the
6 clinical pharmacists from our PBM
7 partner, MedImpact, and also the
8 independent clinical pharmacists from our
9 pharmacy consultants, Artemetrx. So,
10 everything we do is kind of
11 double-checked if you will.

12 So, page 160 shows you the
13 summary of what we have done in January
14 through March of 2021. Every quarter, we
15 will have either additions to the
16 formulary exclusions to the formulary or
17 some change in what we call utilization
18 management, things like step therapy,
19 quantity level limits, prior
20 authorizations, and so forth.

21 In the first quarter 2021,
22 January through March, you can see that
23 the only activity was around exclusions.

1 This affected 67 members, which is a
2 relatively small number given the 223
3 some odd thousand members we have out
4 there.

5 Primarily the way that we
6 approach this with exclusions is to look
7 at new drugs to market before there is
8 any utilization of those drugs because
9 oftentimes there is already an
10 appropriate clinical alternative or even
11 chemical equivalent to those drugs
12 existing. And so, in those cases when it
13 adds no value in terms of the health to
14 the member, we look to exclude before
15 there is utilization because we totally
16 avoid any kind of member disruption in
17 doing so.

18 So, that's generally our
19 strategy around exclusions; however, when
20 there are exclusions that do impact
21 members, again, it is a decision that has
22 been double-checked by the pharmacists at
23 MedImpact, the pharmacist at Artemetrx,

1 and it's because there is a clinical
2 equivalent alternative out there that is
3 at a lower cost, better value to the plan
4 just as helpful to the member as opposed
5 to the drug that we are excluding. And
6 when we do this, the way we go about it
7 is to notify the members 60 days in
8 advance saying this is the change that
9 will happen or this is the exclusion that
10 will happen, here are your alternatives;
11 and if you have any questions, please
12 call this number.

13 So, that wraps up my summary of
14 the January through March formulary
15 management.

16 CHAIRMAN HALLMARK: Okay. We
17 have heard Dave's report on the PEEHIP
18 benefit program update, his part of it.
19 Any questions at this time?

20 (No response).

21 CHAIRMAN HALLMARK: Thank you,
22 Dave.

23 Next, we will move to the

1 second part of dealing with the Humana
2 area, and we will have Erika come
3 forward, please.

4 MS. THOMAS: Good morning.
5 Mr. Chair, members of the Board. Pleasure
6 to see everyone today.

7 I am going to jump right into
8 the Humana update starting on page 183.
9 These slides have kind of become familiar
10 to us, but we are glad to see that the
11 numbers are decreasing regarding the
12 COVID-19 cases and the death rates on
13 page 183. And then, of course, the test
14 counts on page 184, those are continuing
15 to decrease, as well.

16 All right. We are going to
17 move to page 185, which is a new slide.
18 This is our COVID-19 vaccine summary.
19 And so, as you can see, it's broken down
20 by county, the most counties to have
21 received the vaccine, Birmingham being
22 the highest. And it also gives the
23 vaccine brand news. As you can see,

1 Maderna and Pfizer are the most commonly
2 used. And then the locations, the top
3 five providers where the vaccine is being
4 given, Walmart and UAB are the top.

5 And so, it also gives the
6 vaccines administered. So, we would say
7 about a quarter of our membership have
8 all been vaccinated. So, out of 76,000,
9 you look at it, we have about 24,000
10 members. So, that's a quarter of the
11 Medicare population that's been
12 vaccinated.

13 All right. Moving right along
14 to page 186, this is the Telehealth with
15 your primary care physician, COVID-19
16 versus non-COVID-19. As you can see, our
17 members are still using the Telehealth
18 services. In the month of January, you
19 will see that we still had a high
20 increase of members using those services.
21 Those numbers are going down, but members
22 are still taking advantage of the ability
23 to use Telehealth services with their

1 primary care physician.

2 Page 187, this is also a look
3 at the Telehealth services compared to
4 the MDLive services where they have the
5 ability to just contact any physician.
6 As you can see, this Medicare population
7 takes advantage of the ability to contact
8 their personal physician versus just a
9 random physician. We did see some slight
10 increases. And the increases are due to
11 CMS providing some additional guidance
12 and procedures on how to properly file
13 claims for the Telehealth services.

14 If you-all will recall,
15 Telehealth services were not something
16 that was previously offered to our
17 Medicare members. And so, this was
18 something that was borne out of COVID,
19 and it does appear that CMS will continue
20 this benefit for now because they are
21 providing some additional guidance for
22 it.

23 All right. Page 188,

1 previously we told you about the Go365
2 Wellness Program. And so, Humana decided
3 to do two webinars for our Medicare
4 population to give them some additional
5 information on how to join the program
6 and to answer any general questions.

7 And so, we have conducted two
8 webinars on May 6th and May 12th. And we
9 had 103 participants on the 6th and 104
10 on May 12th. So, we are hoping that gave
11 those additional members some insight
12 into the Go365 Program, and they can
13 start to redeem rewards for services that
14 are being rendered to them.

15 Okay. And then on to page 189,
16 as you-all know, during the summer
17 months, we typically do informational
18 meetings throughout the state for our
19 members. Humana is still not back
20 traveling. And so, they will do these
21 meetings via webinar. And so, they have
22 eight meetings scheduled throughout the
23 month of July and August for our members

1 to join, listen in, and answer any
2 questions regarding their benefits. They
3 will have invitations going out to our
4 entire membership starting -- they should
5 start arriving in homes around July 5th.
6 And you also have the actual invitation
7 that members will receive on how to join
8 the webinar. They can join by phone or
9 via the computer.

10 And so, that is my update. Are
11 there any questions?

12 CHAIRMAN HALLMARK: Any
13 questions? Yes, Dr. Brown.

14 DR. SUSAN BROWN: Thank you,
15 Mr. Chairman. I wondered, you said
16 roughly, if I understood it correctly, of
17 the 65 and above, the people who qualify
18 for Medicare who are on Humana, was there
19 only around 25% are fully vaccinated?

20 MS. THOMAS: That's correct.

21 DR. SUSAN BROWN: So,
22 Mr. Chairman and Erika, do we have any
23 proposed items that you are going to do to

1 try to encourage more? I mean, I know that
2 with Humana they do those gift cards and
3 they do all kinds of incentives for the
4 wellness and their medical visits. I just
5 didn't know if they had any incentives or
6 publications that they are going to use to
7 try to increase that number.

8 MS. THOMAS: So, I know they are
9 working in partnership with Walmart to --
10 and they are targeting certain areas. And
11 so, what they are doing is they are trying
12 to -- once they make up this agreement with
13 Walmart in certain areas, they are
14 targeting members within that particular
15 population.

16 It has taken them a little bit
17 of time to establish those relationships,
18 but that is one way that they are trying
19 to target certain members. We do know
20 that we also have to account for those
21 members that are aging into the
22 population that may have already received
23 their vaccine under the non-Medicare

1 benefit side.

2 I do know that Humana is
3 working -- at this point, they do not
4 have a reward set like the flu vaccine
5 where you get \$10.00. They do not have a
6 set plan for that just yet. I think that
7 is something they potentially will be
8 considering as time progresses but not at
9 this time.

10 DR. SUSAN BROWN: Okay. That's
11 kind of what I was looking at. And is the
12 general population in Alabama that same age
13 roughly 30% that's fully vaccinated, or do
14 you know?

15 MS. THOMAS: I'm not sure about
16 that.

17 DR. SUSAN BROWN: Okay. Thank
18 you.

19 MS. THOMAS: You are welcome.

20 CHAIRMAN HALLMARK: Any other
21 questions at this time? Comments?

22 (No response).

23 CHAIRMAN HALLMARK: Thank you,

1 Erika.

2 MS. THOMAS: Thank you.

3 CHAIRMAN HALLMARK: Item VII,
4 Mr. Yancey.

5 MR. YANCEY: Thank you,
6 Mr. Chairman. Just a couple of brief
7 comments that I think you've received an
8 excellent report from the PEEHIP staff.
9 You know, everything is looking good.
10 There are no cross-the-board premium
11 increases this year, you know, for the
12 members. They will be glad of that. There
13 are a few of the statutory adjustments that
14 we don't really have anything -- any
15 control over.

16 You know, Diane was projecting
17 a significant shortfall for 2023. But as
18 we told you at the last meeting, we
19 sincerely believe this RFP that we've put
20 out for a new PBM service, Pharmacy
21 Benefit Manager Service, will save
22 significant amounts of money, and we
23 hopefully will have a better idea that

1 when we meet again on the 25th to approve
2 the new PBM contract.

3 You know, again, I go back to
4 page 59 in the materials talks about
5 historic costs to the State. This year,
6 \$952 million in 2008, \$962 million. So,
7 \$10 million more 14 years ago than it is
8 now. And I think that's evidence of a
9 pretty good management of a program.

10 So, the PEEHIP staff is doing
11 very well, speaking of which Dr. Bronner
12 acknowledged my participation, which
13 actually is very minimal. So, it's
14 really Diane and Dave and their staffs
15 that do all the work on this.

16 The letter to new retirees,
17 someone at the last Board meeting, and
18 I'm sorry I don't remember who it was
19 that brought this up, that people were
20 kind of blindsided sometimes by the
21 premiums. So, we've initiated this
22 automatic letter that, as soon as we get
23 a retirement application, that letter is

1 generated and sent out to give the people
2 notice of what their projected PEEHIP
3 premium will be. Most of the time, it's
4 actually going to be less than that
5 because, when we calculate the
6 retirement, add in the sick leave credit,
7 it actually gives them more credit which
8 serves generally to reduce the premiums.

9 So -- but at least this goes
10 out immediately. If they have questions,
11 you know, they can, you know, stop their
12 retirement process, you know, in a timely
13 basis. So -- and we will continue to do
14 whatever we can to help notify the
15 members of these things.

16 So, anyway, thank you. And
17 that's all I have, Mr. Chairman.

18 CHAIRMAN HALLMARK: Thank you,
19 Mr. Yancey. Any other comments? Mr.
20 Twilley?

21 MR. TWILLEY: Thank you for the
22 good investment return.

23 DR. BRONNER: You can do that at

1 the next meeting.

2 CHAIRMAN HALLMARK: He's getting
3 an early start.

4 Any other comments?

5 (No response).

6 CHAIRMAN HALLMARK: All right.
7 We have got the TRS meeting coming up.
8 Y'all want to do it in about 20 minutes or
9 25 minutes, get out of the way. Dr.
10 Bronner is that okay with you?

11 DR. BRONNER: That's fine.

12 CHAIRMAN HALLMARK: Okay. So, at
13 this time, I need a motion to adjourn.

14 MS. McCOY: So moved.

15 CHAIRMAN HALLMARK: Ms. McCoy.
16 Second, Ms. Mobley. All in favor say
17 "aye?"

18 (Board members saying "aye").

19 CHAIRMAN HALLMARK: All opposed,
20 like sign?

21 (No response.)

22 CHAIRMAN HALLMARK: Ayes carry.
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(Conclusion of PEEHIP Board
of Control meeting at 10:00
a.m.)

1 REPORTER'S CERTIFICATE

2
3 STATE OF ALABAMA

4 COUNTY OF ELMORE

5
6 I, Jeana S. Boggs, Certified Professional
7 Reporter and Notary Public in and for the State of
8 Alabama at Large, do hereby certify on Tuesday,
9 June 1st, 2021, that I reported the meeting of the
10 PUBLIC EDUCATION EMPLOYEES' HEALTH INSURANCE PLAN
11 BOARD OF CONTROL; that the foregoing colloquies,
12 statements, questions and answers thereto were
13 reduced to 70 typewritten pages under my direction
14 and supervision; that the above is a true and
15 accurate transcription of said meeting set out
16 herein.

17 I further certify that I am neither of
18 relative, employee, attorney or counsel of any of
19 the parties, nor am I a relative or employee of
20 such attorney or counsel, nor am I financially
21 interested in the results thereof. All rates
22 charged are usual and customary.

1 I further certify that I am duly licensed
2 by the Alabama Board of Court Reporting as a
3 Certified Court Reporter as evidenced by the ACCR
4 number following my name found below.

5 This 1st day of June, in the year of our
6 Lord, 2020.

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Jeana S. Boggs, CCR
ABCR NO. 7, 9/30/2021
Certified Court Reporter and
Notary Public
Commission expires: 8/9/2022

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