

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23

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

\* \* \* \* \*

**ORIGINAL**

\* \* \* \* \*

**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.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23

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 ASSISTANT LEGAL COUNSEL

5 MR. DAVE WALES, DIRECTOR PEEHIP

6 MS. ERICA THOMAS, ASST DIRECTOR PEEHIP

7 MS. EMILY EATON, RSA ASSISTANT

8 MS. ALISA BENNETT, CAVANAUGH MACDONALD

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23

AGENDA

I. CALL TO ORDER/ROLL CALL  
     Emily Eaton.....5

II. APPROVAL OF AGENDA  
     Luke Hallmark.....6

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

IV. FINANCIAL UPDATE  
     Diane Scott.....11

V. PEEHIP Benefit Program Updates Part 1  
     Dave Wales.....50

VI. PEEHIP Benefit Program Updates Part 2  
     Erica Thomas.....59

VII. CLOSING COMMENTS  
     Don Yancey.....67

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23

**CALL TO ORDER/ROLL CALL**

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

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

MS. EATON: Luke Hallmark?

CHAIRMAN HALLMARK: Here.

MS. EATON: Ricky Whaley?

MR. WHALEY: Here.

MS. EATON: Kelly Butler?

(No response).

MS. EATON: John McMillan?

MR. MCMILLAN: Here.

MS. EATON: Eric Mackey?

DR. MACKEY: Here.

MS. EATON: Joseph Van Matre?

MR. VAN MATRE: Here.

MS. EATON: Kelli Shomaker?

MS. SHOMAKER: Here.

MS. EATON: Susan Brown?

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 3, this  
23 is not a Board action item. Mistakenly,

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

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

7 MR. WHALEY: So moved.

8 CHAIRMAN HALLMARK: So moved,  
9 Mr. Whaley. Second, 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.

4                   MR. COLE: So moved.

5                   CHAIRMAN HALLMARK: Mr. Cole.  
6 Second, Dr. Mackey. Any discussion?

7                   (No response).

8                   CHAIRMAN HALLMARK: All in favor  
9 say "aye."

10                   (Board members saying "aye").

11                   CHAIRMAN HALLMARK: All opposed,  
12 like sign?

13                   (No response).

14                   CHAIRMAN HALLMARK: All right.  
15 We are about to move into our financial  
16 update. But before we do, just a couple of  
17 announcements I want to make.

18                   First of all, I appreciate  
19 everyone here today. We are trying to  
20 get back to normalcy, and to have so many  
21 people here, it speaks volumes of our  
22 Board members, you know, starting to come  
23 back to our meetings. And I think the --



1           our tech people that had our Board  
2           meetings did the best they could do  
3           during the Zoom or the videoconferencing.  
4           I see Dr. Shomaker up there. But it's  
5           still -- It is just not quite the same as  
6           it is being live and in person.

7                        So, I do appreciate everyone  
8           that is here today.

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

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

1 (Applause) .

2 MS. SHOMAKER: Mr. Hallmark, this  
3 is Kelli. Can you hear me? I am just  
4 testing.

5 CHAIRMAN HALLMARK: Yes, ma'am.

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

11 CHAIRMAN HALLMARK: Yes, ma'am.

12 Next, we will move to our  
13 Financial Update, Diane Scott.

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

18 CHAIRMAN HALLMARK: Diane, let me  
19 make one correction, and I will have a  
20 blunder every now and then. And I was just  
21 looking around. I left out Jeff Cole.  
22 Today is Jeff's last meeting, as well.

23 And, Jeff, I do appreciate you

1 serving on the Board, as well. I have  
2 loan Jeff for a long time as an  
3 administrator, and he is a good person  
4 and has served the Board well during his  
5 time. And we will miss you, Jeff, along  
6 with the other two, and I apologize for  
7 just the oversight of you on this. Thank  
8 you.

9 (Applause).

10 MR. COLE: Thank you.

11 CHAIRMAN HALLMARK: Diane.

12 **FINANCIAL UPDATE**

13 MS. DIANE SCOTT: On page 47 of  
14 your book, this is the balance sheet or the  
15 statement of net position as of March the  
16 31st. I want to call out to you that the  
17 total investments at fair value on this as  
18 \$294 million at that point in time. That  
19 was March the 31st. You take away your  
20 liabilities and your -- you get to a net  
21 position of \$212 million.

22 Moving over to page 48, during  
23 the first six months of this fiscal year,

1           you will see under claims that we have  
2           spent right at \$700 million on claims.

3                       On page 49, this is the budget  
4           for fiscal 2021. You will see that we  
5           had a \$6.6 million operating budget. And  
6           we have spent right at \$2.6 million  
7           through the first six months with a  
8           remaining balance of \$4 million to spend  
9           in the -- if we need it, in the last six  
10          months. We always want to make sure,  
11          when I prepare the operating budget, that  
12          we have adequate funds set aside in order  
13          that anything that comes up we might  
14          need, particularly in the professional  
15          services. But as you always know, we are  
16          very judicious about that and only use  
17          what we really, really need. So, we  
18          are -- we've only used about a third of  
19          our budget so far this year.

20                      Pages 50, 51 and 52 are reports  
21          that you are very used to seeing  
22          comparing claims for a three-year period  
23          and how that -- this just gross claims,

1 just paid claims. And you can see that  
2 the medical and RX claims are up just  
3 .42% compared to the first six months of  
4 last year. That's just on a paid basis.

5 And Southland is down just a  
6 little bit from last year. And then the  
7 HMO payments are down a little bit on  
8 page 52 from the prior year.

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

21 That middle section shows you  
22 how many people participate in the  
23 optional plans. If you notice, a line

1 share of those are the dental. And then  
2 finally the Flex accounts at the very  
3 bottom.

4 Moving over to page 54, that's  
5 our Retiree Trust. And you can see, as  
6 of March the 31st, we had \$1.8 billion in  
7 investments as of the end of March the  
8 31st. That's up from \$1.6 billion that  
9 we had at the end of September.

10 That's the financial  
11 statements.

12 CHAIRMAN HALLMARK: Any questions  
13 at this time for Diane?

14 (No response).

15 CHAIRMAN HALLMARK: Okay.

16 MS. DIANE SCOTT: So, I will move  
17 on to the projections for 2021 through  
18 2023.

19 Pages 57, 58 and 59 and 60 are  
20 the same reports and charts that you are  
21 used to seeing. I always want to put  
22 these in here just for your reference, so  
23 that when you pick up the book, you will

1 have it right there before you. Okay?

2 But the most important page, I  
3 believe, is on page 61. And that shows  
4 you my updated projection since the last  
5 time we met in April. Okay? And you can  
6 see over in the right most column the  
7 period for fiscal 2023 that I am now  
8 projecting, if things stay the way they  
9 are, that the amount under the required  
10 8% reserve is \$109 million. The last  
11 time we met, it was \$93 million.

12 So, you know that we are doing  
13 as much as we can to mitigate that. So,  
14 I will get to that because I think that's  
15 probably what you are wanting to hear  
16 about today.

17 So, if you will turn to page  
18 62, we can see what we are doing.  
19 Included in that \$109 million is  
20 \$46 million -- already included is  
21 \$46 million moving from the retiree trust  
22 over to the PEEHIP fund. We have  
23 incurred unreimbursed through April \$35.4

1 million in coronavirus funds. Not sure  
2 yet whether or not we might be able to  
3 get any of the funds that the Legislature  
4 will have to appropriate in the future.

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

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

23 We also, as you know, have an



1 RFP that we issued for the drug --  
2 prescription drug program for PBM that  
3 would be effective for rates 10/1/2021.  
4 And I said the rates -- be careful with  
5 what I said there. That means what we  
6 will be paying. There wouldn't a change  
7 for the members -- okay? -- and anything  
8 that they would pay.

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

15 You may be asking -- you say,  
16 now, how did we go from a \$93 million to  
17 \$109 million? So, if you look on page  
18 63, you can see that I have rolled for  
19 you what -- the major components. We had  
20 a projected increase in costs from the  
21 last time I saw you to this time of \$6.8  
22 million -- a net increase of \$6.8 million  
23 because our cost increased, our reserve

1 increased a half million. I had a  
2 reduction in some revenue, and I will  
3 tell you about that.

4 Once a year we calculate how  
5 much the universities owe us because the  
6 universities have to pay what their  
7 retirees cost. Okay? We had an unusual  
8 movement of the university of retirees  
9 aging into the Medicare eligible space.  
10 Those costs are significantly less.

11 So -- and because of our  
12 Medicare eligible Humana pricing, it's so  
13 much less also. Then the amount that the  
14 universities would need to pay us would  
15 be less. Okay? So, that was one thing  
16 that caused a reduction.

17 And then as that rolled forward  
18 for 2021, 2022 and into 2023, my cash was  
19 down just a little bit. So, that's the  
20 change between the \$93 million and the  
21 \$109 million, about four different  
22 components there. Okay?

23 Any questions?

1 (No response) .

2 MS. DIANE SCOTT: So, if not, is  
3 it okay for me to go ahead with the  
4 remainder of the --

5 CHAIRMAN HALLMARK: Yeah. Any  
6 questions at this time?

7 (No response) .

8 CHAIRMAN HALLMARK: Diane.

9 MS. DIANE SCOTT: Okay. So,  
10 let's move on over to page 65. This is for  
11 your information. Our COBRA, leave of  
12 absence and surviving spouse monthly  
13 premiums will be increasing and decreasing,  
14 and you can see the change from fiscal 2021  
15 to fiscal 2022.

16 DR. BRONNER: You didn't cover  
17 page 64.

18 MS. DIANE SCOTT: Pardon?

19 DR. BRONNER: You didn't cover  
20 64.

21 MS. DIANE SCOTT: I didn't cover  
22 64. Okay. I will go back to cover page  
23 64.

1                   This is the OPEB liability.  
2                   And this shows you where we have gone  
3                   from 2009 to 2020. And the unfunded  
4                   liability is at \$4.4 million. As soon as  
5                   I finish, we are going to have a  
6                   presentation by our actuary to go over  
7                   that in much more detail. But I love  
8                   this schedule because it kind of shows  
9                   you the key indication -- results of key  
10                  decisions that we have made along the way  
11                  that helped to reduce the liability.  
12                  Okay?

13                   DR. BRONNER: I mean, that's a  
14                   big deal because look at the numbers at the  
15                   top. Because when you have numbers that  
16                   are at the top of that page, you are going  
17                   to have political problems because that  
18                   means they owe you \$11 billion. And to get  
19                   it down to something that Diane and Don did  
20                   is phenomenal because now you are getting  
21                   down to -- it's reasonable. That doesn't  
22                   mean that people aren't going to be  
23                   shooting at you, because I don't know if

1           you watched some of the things I sent you  
2           in the last month or two, but, you know,  
3           when you get states like Texas and Florida  
4           going to kill their pension programs when  
5           they are basically funded, I mean, it's  
6           really startling.

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

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

20                        One other thing that I want to  
21          take a moment to talk to you about here  
22          is -- and to remind you as we go into  
23          open enrollment is that the law also

1 requires -- and we talked about this the  
2 last time -- that a non-Medicare eligible  
3 individual retiree's premium cannot be  
4 less than the sum of what we charge a  
5 Medicare eligible individual plus what  
6 the Medicare Part B premium is, the sum  
7 of those two numbers. And last year, if  
8 you remember, we had to go up \$4.00  
9 because the Medicare Part B premium rose  
10 for \$4.00. Again, this year the Medicare  
11 Part B premium rose another \$4.00. So,  
12 we will be going from \$170 to \$174,  
13 another \$4.00 for the base non-Medicare  
14 eligible individual retiree premium.

15 Okay?

16 Now, a couple of other things.

17 I know that you have received phone calls  
18 before from retirees who are subject to  
19 the sliding scale because those premiums  
20 also change somewhat. And you have heard  
21 me say that the -- sometimes it's  
22 counter-intuitive the way they change.

23 Okay?

1                   This year they are not  
2                   counter-intuitive. Okay? If you -- They  
3                   are going in the same direction you would  
4                   expect them to go. They are not going to  
5                   be large this year. You know, some years  
6                   they are. They are not going to be  
7                   large.

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

19                  MS. GIBSON: Is that per month?

20                  MR. HALLMARK: Is that per month?

21                  MS. DIANE SCOTT: Per month.

22                  Okay. The largest decrease will be \$4.21.  
23                  That's a person who worked 529 months.

1           Okay? The mode is \$5.35. Okay? That's an  
2           increase. And there were 67 of those. And  
3           in general, those were people who worked in  
4           a range of 282 months to 336 months with an  
5           age range of 48 years to 61 years.

6                        So, it's all over the board.  
7           But in general, we are looking somewhere  
8           in the \$5.00, \$6.00 range for someone's  
9           premium to change.

10                       So, that's the non-Medicare  
11           eligible retirees of which we have  
12           somewhere between 10,600 and just over  
13           11,000 of those. Okay. All right.

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



1 the ones that retired prior to 10/1/05.

2 Their premium premium won't change. Okay?

3 Those that retired in that  
4 middle section between 10/1/05 and prior  
5 to 1/1/12, if they worked more than 300  
6 months or more than 25 years, for every  
7 month that they worked more than 25  
8 years, their premium will change \$.02,  
9 \$.02, less than \$.02.

10 Okay. So, you can see how  
11 that's not bad. And I can tell you that  
12 not everyone's will in there because some  
13 of them worked so many years past 25  
14 years that there won't be a change.

15 Okay. All right.

16 Those people who worked -- who  
17 retired on or after 1/1/12, if they had  
18 more than 25 years, it will be a \$.02  
19 change. If they had less than 25 years,  
20 it will be \$.04 change because their  
21 penalty is a 4% penalty, not a 2% bonus  
22 like those that worked over 25 years.

23 Okay?

1                   So, having said that, that's a  
2                   lot of information. But the bottom line  
3                   is, it's nowhere near as drastic at all.  
4                   Okay? It's manageable. It still  
5                   presents angst amongst the retirees.

6                   So, we have sat down and we  
7                   have thought about what can we do to make  
8                   sure that they know this is coming.  
9                   Okay?

10                  So, here's what we have done.  
11                  We have a new retiree letter. So, for a  
12                  new retiree coming on, we are going to  
13                  give them an estimate, here it is. And  
14                  we are going to explain to them the  
15                  sliding scale and explain to them that  
16                  this is going to change -- potentially  
17                  change every year. Okay? Every year.  
18                  That's number one.

19                  We have already had Advisor  
20                  articles in previous years, but we may  
21                  change it up a little bit -- okay? --  
22                  rather than somebody said, oh, I read  
23                  that last year, you know. Okay?

1                   We have a page on our website  
2                   that is dedicated to the sliding scale,  
3                   and we have calculators on there that  
4                   they can come on if they want to. We  
5                   will make sure those are updated timely.  
6                   Okay?

7                   We are going to add this year  
8                   and haven't really figured out exactly  
9                   how or why. But after open enrollment  
10                  closes on September the 10th, sometime  
11                  after September the 10th and before  
12                  payroll runs, send -- I don't know if we  
13                  will do just those that have a change or  
14                  all retirees. Saying, remember, we are  
15                  starting a new year, and this is what  
16                  your premiums should be, a letter.

17                  And as always, if those people  
18                  who have electronic funds transfer,  
19                  direct composite, for their check or  
20                  their benefit and their premium -- not  
21                  their premium or their deduction or their  
22                  total amount that they get a benefit  
23                  amount, changes from one month to the

1 next, they automatically get a mailer  
2 that tells them. So, we are going to  
3 make sure. Of course, we will continue  
4 to do that.

5 That's five things we are  
6 setting in motion to make sure gets done  
7 for these retirees. Some people won't  
8 read any of them. Some people won't  
9 understand it unfortunately until they  
10 see that deposit. But I really feel like  
11 this is going to be everything that we  
12 could do. Okay.

13 CHAIRMAN HALLMARK: Any  
14 questions? Yes. Ms. Gibson?

15 MS. GIBSON: Thank you. Just a  
16 comment. I just want to thank you and your  
17 staff for all the things that you have  
18 done. This is quite different from last  
19 year's report. It's a lot better report.

20 MS. DIANE SCOTT: Oh, absolutely.

21 MS. GIBSON: You know, it's  
22 something that I think is just going to  
23 really be appreciated by the members, but I

1 really appreciate the efforts, the extra  
2 efforts, that have been put in place to  
3 make sure that we let retirees know what's  
4 coming instead of just getting that notice  
5 that -- you know, and I am very happy to  
6 see that no one on here is going to have a  
7 change of \$70 something dollars. And, you  
8 know, as we did last year, I know you were  
9 too.

10 MS. DIANE SCOTT: Yeah. Right.  
11 I am too. You know, and it's the way the  
12 numbers fall but --

13 MS. GIBSON: Yes. And it's good  
14 that we can get this kind of report. And I  
15 just wanted to, you know, just thank you  
16 and your staff and Mr. Yancey for  
17 everything that you do to help our retirees  
18 realize that change is coming. I  
19 especially like the letter to new retirees  
20 to explain that sliding scale. So, I just  
21 want to say thank you.

22 MS. DIANE SCOTT: I think Mr.  
23 Yancey is the one who came up with that

1 one.

2 CHAIRMAN HALLMARK: Dr. Brown?

3 DR. SUSAN BROWN: Thank you,  
4 Mr. Chairman. I don't know if the question  
5 needed to be directed to you or to  
6 Ms. Scott. But I would like to see if we,  
7 as Board members, could get a copy of that  
8 letter that might help us when we are  
9 fielding questions, as well.

10 CHAIRMAN HALLMARK: Yeah. Hold  
11 on. A copy of the letter.

12 MS. DIANE SCOTT: Which letter?

13 DR. SUSAN BROWN: That new letter  
14 you were talking about.

15 CHAIRMAN HALLMARK: The new  
16 letter.

17 MS. DIANE SCOTT: Yeah. Sure.  
18 We can get that.

19 CHAIRMAN HALLMARK: Could you  
20 just get that -- either in between meetings  
21 we can get a copy for every Board member?

22 MS. DIANE SCOTT: Okay. All  
23 right.

1 DR. SUSAN BROWN: I think that  
2 will be helpful.

3 And so, I just had a question.  
4 In the past, I think we have voted on  
5 this. Is this something different when  
6 you said we are not going to vote on it  
7 this time? I didn't know if there was a  
8 change of why.

9 CHAIRMAN HALLMARK: Are you  
10 talking about on Item C, the COBRA --

11 DR. SUSAN BROWN: Yes.

12 CHAIRMAN HALLMARK: -- meeting?  
13 Diane?

14 MS. DIANE SCOTT: Several years  
15 ago, it used to be protocol to vote on  
16 that. And then you-all had asked the  
17 question, well, if it's already a part of  
18 the law, do we have to. And I think the  
19 last few years we just suspense with voting  
20 on that. So, this year we decided we  
21 really didn't even need the asterisk there.

22 CHAIRMAN HALLMARK: That's right.

23 DR. SUSAN BROWN: So,

1 basically -- Mr. Chair?

2 CHAIRMAN HALLMARK: Yeah, go  
3 ahead.

4 DR. SUSAN BROWN: So, this is  
5 based -- all these changes are based  
6 without our control, it's based on the law?

7 CHAIRMAN HALLMARK: That's  
8 correct.

9 Any other questions at this  
10 time?

11 (No response).

12 CHAIRMAN HALLMARK: Diane.

13 MS. DIANE SCOTT: Okay. Moving  
14 right along to page 66, this is the VIVA.  
15 And we bring this to you every year. I  
16 want to make sure we all understand and  
17 know exactly what VIVA -- VIVA is another  
18 option that we provide to our non-Medicare  
19 eligible members, which would be actives  
20 and non-Medicare eligible retirees,  
21 hospital/medical and prescription drug  
22 coverage. It also provides dental coverage  
23 for them. So, they would not need to get a



1 separate dental premium.

2 However, the premium that they  
3 pay is exactly the same premium as if  
4 they just had the hospital/medical with  
5 the Blue Cross and the MedImpact  
6 prescription drug program.

7 The page 67 and 68 you can see  
8 exactly what the coverage is and the  
9 copayments. They are slightly different  
10 than we have on the PEEHIP  
11 hospital/medical. But -- and there are  
12 some coinsurances.

13 So, it is an option. It is not  
14 available in 100% of the counties but  
15 almost all of the counties. And some  
16 people really love this and particularly  
17 because it has a dental built into it.  
18 So, it's an option, and I'm glad that we  
19 can provide an option to our members.

20 We do have to vote on the  
21 amount that we will pay VIVA. It's fully  
22 insured. There is no risk to PEEHIP.  
23 They are asking for a five and a quarter

1 percent per month increase. This is in  
2 line with what I expect our cost to be on  
3 the hospital/medical, and they are  
4 improving one of the benefits. And the  
5 benefit that they improving is the  
6 deductible. Currently an individual  
7 deductible is \$500. For the 22-year,  
8 they would reduce it to \$300. And the  
9 family deductible is currently \$1,500,  
10 and they are going to reduce it to \$900  
11 per family. And this is in line with  
12 what we have on the PEEHIP  
13 hospital/medical.

14 So, our recommendation is that  
15 you approve these rates for VIVA for  
16 fiscal 2022.

17 CHAIRMAN HALLMARK: Okay. You've  
18 heard Diane's recommendation about the  
19 approval of the rates for the VIVA health  
20 plan. I will need a motion to approve at  
21 this time.

22 CHAIRMAN HALLMARK: Mr. Twilley.  
23 Second, Ms. Mobley. All right. Any

1 discussion at this time?

2 (No response).

3 CHAIRMAN HALLMARK: All in favor  
4 say "aye."

5 (Board members saying "aye").

6 CHAIRMAN HALLMARK: All opposed,  
7 like sign?

8 (No response).

9 CHAIRMAN HALLMARK: Ayes carry.  
10 Thank you, Diane.

11 MS. DIANE SCOTT: Okay. Up next  
12 is Alisa Bennett.

13 CHAIRMAN HALLMARK: Alisa?

14 MS. BENNETT: All right. I am  
15 Alisa Bennett with Cavanaugh Macdonald  
16 Consulting, and I am going to go through  
17 the results of the OPEB valuation for  
18 PEEHIP.

19 So, first, we will go to  
20 this -- I think it's slide 70 with the  
21 basic retirement funding equation. And  
22 we always like to put these at the  
23 beginning of our presentations just as a

1 reminder that this is a post-retirement  
2 health plan, but it's funded in the same  
3 way or paid for in the same way as a  
4 retirement plan in that this equation has  
5 to hold. At the end of the day when  
6 everything is over and the last benefit  
7 has been paid out, it has to be true that  
8 the contributions into the system plus  
9 the investment income have to equal the  
10 benefits that were paid out plus the  
11 expenses.

12 So, when we run an actuarial  
13 valuation, what we are doing is  
14 projecting out that B, benefits, for  
15 everybody who is currently retired and  
16 everyone who is currently active who may  
17 some day work until they are eligible to  
18 retire, then they do retire and get a  
19 benefit for the rest of their life and  
20 their beneficiary's life.

21 So, a lot of our actuarial  
22 assumptions go into calculating that B  
23 from now until that last active employee

1 is gone. Now, it's a closed plan when we  
2 do a valuation. We don't take into  
3 account new people that might be hired  
4 next year. But for everybody who is in  
5 the plan right now, we are calculating  
6 out that benefit stream. And, you know,  
7 with healthcare, we have got healthcare  
8 assumptions in there as well as all the,  
9 you know, normal once you think of like  
10 life expectancies, retirement patterns,  
11 and things like that.

12 So, after we do that, our  
13 valuation is to help you come up with an  
14 actuarially determined C that will fund  
15 the plan over a certain number of years;  
16 in this case, we see later it's a 21-year  
17 amortization period plus pay for the  
18 continuing accruals of the actives.

19 Now, we know that PEEHIP isn't  
20 really funded on an actuarial basis.  
21 It's funded, you know, differently with  
22 the, you know, \$800 per month that's paid  
23 for the healthcare. But we still have to

1 calculate the actuarially determined  
2 contribution, and that's part of your  
3 valuation.

4 So, the next slide gives a  
5 little more detail on that, but we can go  
6 ahead and go on to page number 73. All  
7 right. And that just has some basic  
8 comments about our valuation.

9 So, our expected return on  
10 assets for this plan is 5%. And the  
11 reason for that is it's kind of -- you  
12 know, back in the day when GASB was  
13 not -- the new GASB 74/75, they were GASB  
14 43 and 45 -- we had to use a blended type  
15 rate, you know, to say, well, you have  
16 got a long-term rate on your assets, but  
17 we know you are going to run out of  
18 money. So, at that point, you are going  
19 to go to a short term. So, let's kind of  
20 blend it. So, we have always been using  
21 5% for our funding valuation.

22 Now, the new GASB is very, very  
23 specific. They tell you exactly how to

1 run that calculation, and you also have  
2 to use the bond rate as of the  
3 measurement rate which, in this case, was  
4 September 30, 2020. At that point, the  
5 bond rate was 2.25%, very low.

6 So, for GASB, that blended rate  
7 turned out to be 3.05% for this year.  
8 Every year it's different. We have  
9 actually had numbers that are closer to  
10 five and even greater than five in the  
11 past, but it really is dependent on that  
12 bond rate.

13 So, that's what we are using  
14 for our long-term rate of return to  
15 calculate that "I" in the equation we saw  
16 earlier.

17 Now, the good news is that the  
18 actual asset return for this year was  
19 8.3% instead of the assumed five. So,  
20 that is better than expected, and we will  
21 see in a chart later that that serves to  
22 reduce your liability, your unfunded  
23 liability, because assets coming in were

1 bigger than expected.

2 So, our funded ratio for the  
3 funding valuation has increased from  
4 25.6% last year to 26.6%. And funded  
5 ratio means what's assets divided by  
6 liability. So, our assets right now are  
7 paying for about 26% of our long-term  
8 expected liability.

9 Now, the actuarially determined  
10 employer contribution rate actually  
11 increased from 5.8% last year; that's  
12 what we had calculated to 6.27%. And a  
13 lot of that, though, has to do with  
14 payroll. There has been some changes  
15 when payroll was reported. It actually  
16 was a little high last year.

17 So, this year payroll has gone  
18 down. And even when the dollar amount  
19 was the same, payroll was less than the  
20 percentage of payroll goes up. So, there  
21 is a little bit of skewing there in that  
22 result.

23 And there were no changes in



1 any of our assumptions since the prior  
2 valuation things like, you know,  
3 mortality or retirements and things like  
4 that. Those were all the same as the  
5 prior valuation.

6 So, on the next page, page 74,  
7 this goes through our active and retired  
8 membership from 2014 until now. So, you  
9 can see that our head counts of  
10 activities have dropped, but it is really  
11 not really as bad as it looks because  
12 what happened is back in 2014 all the way  
13 to 2018 we were reporting this just as  
14 the TRS headcounts, but there are some  
15 units, some employer groups, that we know  
16 are in TRS, but we know they aren't in  
17 PEEHIP.

18 So, starting in 2019, we just  
19 pulled those out. So, those don't even  
20 show up.

21 But you can still see that from  
22 2019 to 2020, the active headcount has  
23 dropped. But, of course, 2020 was a very

1 unusual year. So, we will keep an eye on  
2 that going forward, you know, to see  
3 what's really going on with active  
4 headcounts.

5 Retiree headcounts have  
6 increased; that is expected. That's  
7 already built into our valuation. We  
8 anticipate that. We know who your active  
9 employees are when you have a plan for  
10 when we think they are going to retire.  
11 So, we do anticipate retiree headcounts  
12 going up. So, that's built into our  
13 valuation.

14 But on the next page, page 75,  
15 we go through our assets. And we are  
16 showing here a market value and an  
17 actuarial value, and they are the same.  
18 And that's because actuarial value just  
19 really means what is the methodology we  
20 are using for your actuarial valuation.  
21 And in this case, we are setting it equal  
22 to the market value.

23 For pension plans, usually

1           you're seeing more of a smoothing kind of  
2           mechanism so that, if there is really a  
3           good year, you smooth in the gains. If  
4           there is a bad year, you smooth in the  
5           losses. That is not happening here.

6                        So, that means in the event you  
7           do have a good year, you take it all  
8           right now. Bad year, you take that all,  
9           all at once, as well. So, and that's  
10          pretty typical for an OPEB valuation.  
11          That's not really unusual at all.

12                       All right. So, our funding  
13          results, then, are on page eight, the  
14          next page. And it's the column in the  
15          middle that is this year's results. And  
16          then the column over to the right is last  
17          year's results.

18                       So, we can see that the  
19          unfunded has gone up just a tiny bit from  
20          \$4.3 billion to \$4.4 billion. That's the  
21          number right there in the middle of the  
22          page. And our amortization period is  
23          closed.

1                   So, we are -- we are  
2                   calculating our contribution with the  
3                   idea that, if you paid that same amount  
4                   year after year after year for 21 years,  
5                   that the unfunded would eventually go to  
6                   zero. And then all you would have left  
7                   is your normal cost which is the cost of  
8                   all the active employees who are working  
9                   one more year, accruing one more year's  
10                  worth of benefit, getting one more year  
11                  closer to retirement.

12                  So, there will always be a  
13                  normal cost. But if we were paying based  
14                  on this basis, we would get that unfunded  
15                  down to zero.

16                  And so, you can see there are  
17                  recommended employer contribution, you  
18                  know, with taking all this into account  
19                  was \$431 million. And for context, which  
20                  you actually did pay, is \$198 million for  
21                  this year ended September 30, 2020. But,  
22                  you know, if you look at your GASB  
23                  numbers, you can see -- or assets, you

1 see the amount coming in and the amount  
2 going out to pay benefits and expenses.  
3 They are about the same.

4 So, right now, the money coming  
5 in, it is just covering money going out.  
6 So, the only investment income you are  
7 earning right now is on the bulk of the  
8 assets that are just sitting there, but  
9 there are new employer contributions  
10 coming in over and above the benefit  
11 payments.

12 So, then, on page nine, we go  
13 through our gain and loss analysis. And  
14 that's where we look at, well, what  
15 happened between last year and this year  
16 to make the unfunded different, things  
17 that aren't really expected? So, a gain  
18 are your negative numbers. That means  
19 that it reduced your liability, and a  
20 loss is your positive number, that means  
21 it increased your liability. And when I  
22 say increase or decrease, I mean, more  
23 than what was expected based on our

1 assumptions.

2 So, these numbers are really  
3 not that big because you can see the  
4 biggest bar is that yellow one on the  
5 bottom. It's a gain, and it's your  
6 investment income. So, your investments  
7 earned more than they assumed 5%, so that  
8 was a gain.

9 So, everything really in there  
10 is pretty small. Our other gain is from  
11 retiree coverage changes. That means  
12 things like retirees dropping coverage or  
13 maybe not covering a spouse anymore, if  
14 they were covering children, the children  
15 may be aged out, you know, things like  
16 that. But it doesn't mean changing from  
17 like pre-Medicare to Medicare. We  
18 anticipate that because we know how old  
19 they are.

20 So, if we know if you are 64,  
21 the next year you're going to be 65. So,  
22 that's not included here. That's built  
23 into the valuation.

1           If someone, you know, was  
2           approved for disability and was on  
3           Medicare earlier than 65, that could go  
4           into that number. But overall your gains  
5           and losses are pretty small which means  
6           that our assumptions, you know, pretty  
7           well hit what was going to happen.

8           All right. So, the next page,  
9           page ten, this is our benefit of  
10          pre-funding slide. So, that means that  
11          right now we are using 5% as your  
12          discount rate because we know that you  
13          are not paying your full actuarially  
14          determined contribution.

15          So, at some point, you know, we  
16          are looking at a short-term rate of  
17          return to the extent the fund ran out of  
18          money or something like that. But if we  
19          did use a long-term rate like 7%, then  
20          that very bottom number there, or second  
21          to bottom, are total employer  
22          contribution would be \$310 million. And  
23          that would pay off your unfunded in that

1 same 21 years if we were able to earn 7%  
2 on our assets.

3 So, really that's the number  
4 you want to compare to the \$198 million  
5 that we actually are paying. So, you are  
6 paying about \$200 million. But if you  
7 can pay \$310 million every single year,  
8 then, you know, you would be able to  
9 pre-fund the plan similar to how you  
10 might do a pension plan.

11 So, that's also just good  
12 information to have as an illustration.

13 And then, finally, on page 12,  
14 is our accounting numbers. That's our  
15 GASB 75 results. And, again, the number  
16 in the column in the middle is the more  
17 up-to-date one.

18 So, this net OPEB liability  
19 kind of, in the middle of the page near  
20 the bottom of \$6.4 billion, that's  
21 different from our funding valuation,  
22 which was \$4.4 billion. One reason is  
23 because of the discount rate. We are



1 using 3.05 at this point. And that's  
2 mostly because the bond rate is just so  
3 low as of September 30, 2020. So, as of  
4 September 30, 2021, it's higher than --  
5 we'll have a higher number here.

6 The other reason is that due to  
7 timing, you need to get your financials  
8 done and get the accounting statements  
9 finished. Instead of waiting for this  
10 valuation, we use the prior valuation as  
11 of September 30, 2019, and roll that  
12 forward to 2020, which is a real typical  
13 way to do accounting numbers, as well.

14 So, this is, you know, just for  
15 your information as to what shows up in  
16 your accounting statements.

17 And that's really all I have  
18 about the valuation unless there are  
19 questions.

20 CHAIRMAN HALLMARK: All right.  
21 We have heard the report this morning. Any  
22 questions at this time?

23 (No response).

1 MS. BENNETT: All right. Well,  
2 thank you.

3 CHAIRMAN HALLMARK: Thank you.

4 We will move on to Item V, the  
5 PEEHIP Benefit Program Update, Part One,  
6 Dave Wales.

7 **PEEHIP BENEFIT PROGRAM UPDATE PART 1**

8 MR. WALES: Good morning,  
9 Mr. Chairman, members of the Board. It's  
10 wonderful to see everyone here today.

11 I have a relatively brief  
12 presentation for you. We are going to  
13 span a few topics. We will take a look  
14 at updated numbers around the COVID-19  
15 impact for membership. We will shift  
16 gears and look at an annual business item  
17 regarding a budget cap for the Alabama  
18 Department of Public Health, the services  
19 they provide for our members. And then  
20 we will take a quick look at the results  
21 of the formulary management of our  
22 MedImpact prescription drug plan.

23 So, to jump into it, if you

1 will take a look at page 149, you will  
2 see that through April of 2021, we have  
3 experienced diversified period where month  
4 over month we have had less than and less  
5 positive tests of COVID-19 in our  
6 membership as illustrated by the downward  
7 slope in that bottom left graph on your  
8 page. That's terrific to see.

9 Also encouraging in the bottom  
10 right graph, you can see that the  
11 percentage of positive tests coming back.  
12 So, the ones that are tested, the ones  
13 coming back positive, is also decreasing.  
14 So, less positive tests overall. And  
15 then the tests that we are doing a  
16 smaller percentage of them are coming  
17 back positive.

18 Moving on to the next slide,  
19 page 150, I want to illustrate the affect  
20 of Telehealth. Telehealth is a benefit  
21 that was borne out of the COVID pandemic.  
22 So, while there was a lot of anxiety to  
23 get into doctors' offices while there was

1 risk of exposure to get into doctors'  
2 offices, Telehealth came about as a way  
3 to continue to deliver healthcare to  
4 members. They could still see their  
5 primary care physician. They could still  
6 see their specialists remotely.

7 And so, what this board did,  
8 which I think was a great decision, was  
9 to continue indefinitely the availability  
10 of Telehealth beyond just kind of some  
11 predetermined set date of the pandemic  
12 but to continue to roll it out there for  
13 our members as needed.

14 And as you can see, the blue  
15 line is illustrating the activity or the  
16 utilization of in-office visits. And so,  
17 that's getting back up to pre-pandemic  
18 levels. And if you take a look, then, at  
19 the gray line, you can see that despite  
20 the increase in the blue line, we are not  
21 seeing a one-to-one offset. So, there is  
22 still an appetite for an utilization  
23 study, utilization of Telehealth for our

1 members.

2 So, that wraps up a look at  
3 what's going on with the COVID impact.  
4 We will transition now to Part B, if  
5 there are no questions on the COVID  
6 report.

7 CHAIRMAN HALLMARK: Any questions  
8 on the COVID report at this time?

9 (No response).

10 CHAIRMAN HALLMARK: Okay, Dave.

11 MR. WALES: Thank you,  
12 Mr. Chairman.

13 So, Part B is an annual budget  
14 request that we bring every year. You  
15 can see the schedule at the top of page  
16 151 outlines the different services that  
17 the Department of Public Health provides  
18 for our members. Wellness screenings,  
19 the processing and uploading of wellness  
20 screenings that come in from doctors'  
21 offices and then flu shots. And you can  
22 see the unit cost for each of these, the  
23 projected utilization of each of these

1 and the resulting costs.

2 So, this is not a guaranteed  
3 expenditure. It's simply a budget of  
4 what PEEHIP would pay to ADPH so that  
5 they can continue to provide these  
6 services for our members that they do  
7 every year.

8 The information below and on  
9 the next page provides a little more  
10 detail around what these services are and  
11 then again illustrating what the unit  
12 costs per services. But I would ask for  
13 your vote to approve this ADPH budget  
14 request for fiscal year 2022.

15 CHAIRMAN HALLMARK: Okay. You  
16 have heard Dave's report this morning. He  
17 is asking for -- He has given us a  
18 recommendation for the Alabama Department  
19 of Public Health budget request for  
20 FY-2022.

21 MS. GIBSON: So moved.

22 CHAIRMAN HALLMARK: I've got a  
23 motion from Ms. Gibson. Second from

1 Mr. Cole. Any discussion at this time? Is  
2 this everything in accordance the way it's  
3 been year after year?

4 MR. WALES: Yes, sir. This is a  
5 yearly roll forward. Yes, sir.

6 CHAIRMAN HALLMARK: Okay. Any  
7 discussion?

8 (No response).

9 CHAIRMAN HALLMARK: All in favor  
10 say "aye."

11 (Board members saying "aye").

12 CHAIRMAN HALLMARK: All opposed,  
13 like sign?

14 (No response).

15 CHAIRMAN HALLMARK: Ayes carry.

16 MR. WALES: Okay. Thank you,  
17 Mr. Chairman.

18 So, immediately behind that, I  
19 have included for your reference. It's a  
20 report that I include every year. I will  
21 not walk through it today. There is a  
22 lot of information, clinical data that  
23 has pulled out of the screenings that

1           ADPH has done for our members. Just some  
2           interesting looks at the health matrix of  
3           our membership. So, I have included that  
4           there for your reference.

5                     If you will, please skip  
6           forward all the way to page 160. This  
7           will wrap up Part C of my report today.  
8           This is the updates from the management  
9           of our prescription drug plan.

10                    So, if you will remember, this  
11           board has given the PEEHIP staff  
12           resolution authority to be very timely  
13           and nimble in managing the drug formulary  
14           so that we can take advantages of  
15           opportunities as they arrive, and that we  
16           can avoid threats as they also arrive.  
17           Today's drug market is extremely  
18           changeable, very volatile, and so we have  
19           to move very quickly.

20                    And so, this board very wisely  
21           gave PEEHIP staff the ability to do that,  
22           of course, in partnership with the  
23           clinical pharmacists from our PBM



1 partner, MedImpact, and also the  
2 independent clinical pharmacists from our  
3 pharmacy consultants, Artemetrx.

4 So, everything we do is kind of  
5 double-checked if you will.

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

15 In the first quarter 2021,  
16 January through March, you can see that  
17 the only activity was around exclusions.  
18 This affected 67 members, which is a  
19 relatively small number given the 223  
20 some odd thousand members we have out  
21 there.

22 Primarily the way that we  
23 approach this with exclusions is to look

1 at new drugs to market before there is  
2 any utilization of those drugs because  
3 oftentimes there is already an  
4 appropriate clinical alternative or even  
5 chemical equivalent to those drugs  
6 existing. And so, in those cases when it  
7 adds no value in terms of the health to  
8 the member, we look to exclude before  
9 there is utilization because we totally  
10 avoid any kind of member disruption in  
11 doing so.

12 So, that's generally our  
13 strategy around exclusions; however, when  
14 there are exclusions that do impact  
15 members, again, it is a decision that has  
16 been double-checked by the pharmacists at  
17 MedImpact, the pharmacists at Artemetrx,  
18 and it's because there is a clinical  
19 equivalent alternative out there that is  
20 at a lower cost, better value to the plan  
21 just as helpful to the member as opposed  
22 to the drug that we are excluding. And  
23 when we do this, the way we go about it

1 is to notify the members 60 days in  
2 advance saying this is the change that  
3 will happen or this is the exclusion that  
4 will happen, here are your alternatives;  
5 and if you have any questions, please  
6 call this number.

7 So, that wraps up my summary of  
8 the January through March formulary  
9 management.

10 CHAIRMAN HALLMARK: Okay. We  
11 have heard Dave's report on the PEEHIP  
12 benefit program update, his part of it.  
13 Any questions at this time?

14 (No response).

15 CHAIRMAN HALLMARK: Thank you,  
16 Dave.

17 Next, we will move to the  
18 second part of dealing with the Humana  
19 area, and we will have Erica come  
20 forward, please.

21 **PEEHIP BENEFIT PROGRAM UPDATES PART 2**

22 MS. THOMAS: Good morning.  
23 Mr. Chair, members of the Board. Pleasure

1 to see everyone today.

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

11 All right. We are going to  
12 move to page 185, which is a new slide.  
13 This is our COVID-19 vaccine summary.  
14 And so, as you can see, it's broken down  
15 by county, the most counties to have  
16 received the vaccine, Birmingham being  
17 the highest. And it also gives the  
18 vaccine brand used. As you can see,  
19 Moderna and Pfizer are the most commonly  
20 used. And then the locations, the top  
21 five providers where the vaccine is being  
22 given, Walmart and UAB are at the top.

23 And so, it also gives the

1 vaccines administered. So, we would say  
2 about a quarter of our membership have  
3 all been vaccinated. So, out of 76,000,  
4 you look at it, we have about 24,000  
5 members. So, that's a quarter of the  
6 Medicare population that's been  
7 vaccinated.

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

20 Page 187, this is also a look  
21 at the Telehealth services compared to  
22 the MDLive services where they have the  
23 ability to just contact any physician.

1 As you can see, this Medicare population  
2 takes advantage of the ability to contact  
3 their personal physician versus just a  
4 random physician. We did see some slight  
5 increases. And the increases are due to  
6 CMS providing some additional guidance  
7 and procedures on how to properly file  
8 claims for the Telehealth services.

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

18 All right. Page 188,  
19 previously we told you about the Go365  
20 Wellness Program. And so, Humana decided  
21 to do two webinars for our Medicare  
22 population to give them some additional  
23 information on how to join the program

1 and to answer any general questions.

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

10 Okay. And then on to page 189,  
11 as you-all know, during the summer  
12 months, we typically do informational  
13 meetings throughout the state for our  
14 members. Humana is still not back  
15 traveling. And so, they will do these  
16 meetings via webinar. And so, they have  
17 eight meetings scheduled throughout the  
18 month of July and August for our members  
19 to join, listen in, and answer any  
20 questions regarding their benefits. They  
21 will have invitations going out to our  
22 entire membership starting -- they should  
23 start arriving in homes around July 5th.

1 And you also have the actual invitation  
2 that members will receive on how to join  
3 the webinar. They can join by phone or  
4 via the computer.

5 And so, that is my update. Are  
6 there any questions?

7 CHAIRMAN HALLMARK: Any  
8 questions? Yes, Dr. Brown.

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

15 MS. THOMAS: That's correct.

16 DR. SUSAN BROWN: So,  
17 Mr. Chairman and Erica, do we have any  
18 proposed items that you are going to do to  
19 try to encourage more? I mean, I know that  
20 with Humana they do those gift cards and  
21 they do all kinds of incentives for the  
22 wellness and their medical visits. I just  
23 didn't know if they had any incentives or



1 publications that they are going to use to  
2 try to increase that number.

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

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

20 I do know that Humana is  
21 working -- at this point, they do not  
22 have an award set like the flu vaccine  
23 where you get \$10.00. They do not have a

1 set plan for that just yet. I think that  
2 is something they potentially will be  
3 considering as time progresses but not at  
4 this time.

5 DR. SUSAN BROWN: Okay. That's  
6 kind of what I was looking at. And is the  
7 general population in Alabama that same age  
8 roughly 30% that's fully vaccinated, or do  
9 you know?

10 MS. THOMAS: I'm not sure about  
11 that.

12 DR. SUSAN BROWN: Okay. Thank  
13 you.

14 MS. THOMAS: You are welcome.

15 CHAIRMAN HALLMARK: Any other  
16 questions at this time? Comments?

17 (No response).

18 CHAIRMAN HALLMARK: Thank you,  
19 Erica.

20 MS. THOMAS: Thank you.

21 CHAIRMAN HALLMARK: Item VII,  
22 Mr. Yancey.  
23

**CLOSING COMMENTS**

1  
2 MR. YANCEY: Thank you,  
3 Mr. Chairman. Just a couple of brief  
4 comments that I think you've received an  
5 excellent report from the PEEHIP staff.  
6 You know, everything is looking good.  
7 There are no cross-the-board premium  
8 increases this year, you know, for the  
9 members. They will be glad of that. There  
10 are a few of the statutory adjustments that  
11 we don't really have anything -- any  
12 control over.

13 You know, Diane was projecting  
14 a significant shortfall for 2023. But as  
15 we told you at the last meeting, we  
16 sincerely believe this RFP that we've put  
17 out for a new PBM service, Pharmacy  
18 Benefit Manager Service, will save  
19 significant amounts of money, and we  
20 hopefully will have a better idea that  
21 when we meet again on the 25th to approve  
22 the new PBM contract.

23 You know, again, I go back to

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

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

13 The letter to new retirees,  
14 someone at the last Board meeting -- and  
15 I'm sorry I don't remember who it was  
16 that brought this up -- that people were  
17 kind of blindsided sometimes by the  
18 premiums. So, we've initiated this  
19 automatic letter that, as soon as we get  
20 a retirement application, that letter is  
21 generated and sent out to give the people  
22 notice of what their projected PEEHIP  
23 premium will be. Most of the time, it's

1           actually going to be less than that  
2           because, when we calculate the  
3           retirement, add in the sick leave credit,  
4           it actually gives them more credit which  
5           serves generally to reduce the premiums.

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

13                       So, anyway, thank you. And  
14          that's all I have, Mr. Chairman.

15                       CHAIRMAN HALLMARK: Thank you,  
16          Mr. Yancey. Any other comments? Mr.  
17          Twilley?

18                       MR. TWILLEY: Thank you for the  
19          good investment return.

20                       DR. BRONNER: You can do that at  
21          the next meeting.

22                       CHAIRMAN HALLMARK: He's getting  
23          an early start.

1 Any other comments?

2 (No response).

3 CHAIRMAN HALLMARK: All right.

4 We have got the TRS meeting coming up.

5 Y'all want to do it in about 20 minutes or

6 25 minutes, get out of the way. Dr.

7 Bronner is that okay with you?

8 DR. BRONNER: That's fine.

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

11 MS. McCOY: So moved.

12 CHAIRMAN HALLMARK: Ms. McCoy.

13 Second, Ms. Mobley. All in favor say

14 "aye?"

15 (Board members saying "aye").

16 CHAIRMAN HALLMARK: All opposed,  
17 like sign?

18 (No response.)

19 CHAIRMAN HALLMARK: Ayes carry.

20

21 (Conclusion of PEEHIP Board  
22 of Control meeting at 10:00  
23 a.m.)

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23

## 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, 2021.

7

8

9

*S: Jeana S. Boggs*

10

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

11

12

13

14

15

16

17

18

19

20

21

22

23

**CHAIRMAN**  
**HALLMARK: [60]**  
5/2 5/9 6/15 6/18  
7/8 7/12 7/15 7/18  
8/5 8/8 8/11 8/14  
10/5 10/11 10/18  
11/11 14/12 14/15  
19/5 19/8 28/13  
30/2 30/10 30/15  
30/19 31/9 31/12  
31/22 32/2 32/7  
32/12 34/17 34/22  
35/3 35/6 35/9  
35/13 49/20 50/3  
53/7 53/10 54/15  
54/22 55/6 55/9  
55/12 55/15 59/10  
59/15 64/7 66/15  
66/18 66/21 69/15  
69/22 70/3 70/9  
70/12 70/16 70/19  
**DR. BRONNER:**  
**[5]** 19/16 19/19  
20/13 69/20 70/8  
**DR. BROWN: [1]**  
5/23  
**DR. MACKEY:**  
**[1]** 5/17  
**DR. SUSAN**  
**BROWN: [10]**  
30/3 30/13 31/1

31/11 31/23 32/4  
64/9 64/16 66/5  
66/12  
**MR. COLE: [3]**  
6/14 8/4 11/10  
**MR.**  
**HALLMARK: [1]**  
23/20  
**MR.**  
**MCMILLAN: [1]**  
5/15  
**MR. TWILLEY:**  
**[2]** 6/8 69/18  
**MR. VAN**  
**MATRE: [1]** 5/19  
**MR. WALES: [4]**  
50/8 53/11 55/4  
55/16  
**MR. WHALEY:**  
**[2]** 5/11 7/7  
**MR. YANCEY: [1]**  
67/2  
**MRS.**  
**LOCKRIDGE: [1]**  
6/6  
**MS. BENNETT:**  
**[2]** 35/14 50/1  
**MS. DIANE**  
**SCOTT: [18]**  
10/14 11/13 14/16  
19/2 19/9 19/18  
19/21 21/13 23/21

28/20 29/10 29/22  
30/12 30/17 30/22  
31/14 32/13 35/11  
**MS. EATON: [15]**  
5/8 5/10 5/12 5/14  
5/16 5/18 5/20 5/22  
6/1 6/3 6/5 6/7 6/9  
6/11 6/13  
**MS. GIBSON: [6]**  
6/12 23/19 28/15  
28/21 29/13 54/21  
**MS. McCOY: [2]**  
6/4 70/11  
**MS. MOBLEY: [1]**  
6/10  
**MS.**  
**SHOMAKER: [3]**  
5/21 10/2 10/6  
**MS. THOMAS: [6]**  
59/22 64/15 65/3  
66/10 66/14 66/20  
\$  
\$.02 **[4]** 25/8 25/9  
25/9 25/18  
\$.04 **[1]** 25/20  
\$1,500 **[1]** 34/9  
\$1.6 **[1]** 14/8  
\$1.8 **[1]** 14/6  
\$10 **[1]** 68/4  
\$10 million **[1]** 68/4  
\$10.00 **[1]** 65/23  
\$109 **[4]** 15/10

\$	\$431 [1] 44/19	10 [1] 16/6
\$109... [3] 15/19 17/17 18/21	\$46 [2] 15/20 15/21	10,600 [1] 24/12
\$109 million [3] 15/10 15/19 18/21	\$46 million [2] 15/20 15/21	10/1 [1] 16/19
\$11 [1] 20/18	\$5.00 [1] 24/8	10/1/05 [4] 24/18
\$12 [1] 16/21	\$5.35 [1] 24/1	24/19 25/1 25/4
\$12 million [1] 16/21	\$500 [1] 34/7	10/1/2021 [1] 17/3
\$16.69 [2] 23/13 23/18	\$6.00 [1] 24/8	100 [1] 33/14
\$170 [1] 22/12	\$6.4 [1] 48/20	103 [1] 63/4
\$174 [1] 22/12	\$6.6 [1] 12/5	104 [1] 63/4
\$198 [2] 44/20 48/4	\$6.8 [2] 17/21 17/22	10:00 [1] 70/22
\$198 million [1] 44/20	\$70 [1] 29/7	10th [2] 27/10 27/11
\$2.6 [1] 12/6	\$700 [1] 12/2	11 [1] 24/20
\$200 [1] 48/6	\$700 million [1] 12/2	11,000 [1] 24/13
\$212 [1] 11/21	\$800 [1] 37/22	12 [4] 24/23 25/5 25/17 48/13
\$212 million [1] 11/21	\$900 [1] 34/10	12/31/11 [1] 24/20
\$294 [1] 11/18	\$93 [3] 15/11 17/16 18/20	12th [2] 63/3 63/5
\$300 [1] 34/8	\$952 [1] 68/3	14 [1] 68/4
\$310 [2] 47/22 48/7	\$952 million [1] 68/3	149 [1] 51/1
\$35.4 [1] 15/23	\$962 [1] 68/3	150 [1] 51/19
\$4 [1] 12/8	.	151 [1] 53/16
\$4.00 [4] 22/8 22/10 22/11 22/13	.42 [1] 13/3	160 [2] 56/6 57/6
\$4.21 [1] 23/22	0	183 [2] 60/3 60/8
\$4.3 [1] 43/20	05 [4] 24/18 24/19 25/1 25/4	184 [1] 60/9
\$4.4 [3] 20/4 43/20 48/22	1	185 [1] 60/12
	1/1/12 [3] 24/23 25/5 25/17	186 [1] 61/9
		187 [1] 61/20
		188 [1] 62/18
		189 [1] 63/10
		19 [6] 50/14 51/5 60/7 60/13 61/10

<b>1</b>	<b>22-year [1] 34/7</b>	<b>49 [1] 12/3</b>
<b>19... [1] 61/11</b>	<b>223 [1] 57/19</b>	<b>5</b>
<b>1st [3] 1/22 72/9</b>	<b>24,000 [1] 61/4</b>	<b>5.8 [1] 40/11</b>
<b>73/5</b>	<b>25 [8] 25/6 25/7</b>	<b>50 [1] 12/20</b>
<b>2</b>	<b>25/13 25/18 25/19</b>	<b>51 [1] 12/20</b>
<b>2.25 [1] 39/5</b>	<b>25/22 64/14 70/6</b>	<b>52 [2] 12/20 13/8</b>
<b>20 [1] 70/5</b>	<b>25.6 [1] 40/4</b>	<b>529 [1] 23/23</b>
<b>2008 [1] 68/3</b>	<b>25th [1] 67/21</b>	<b>53 [1] 13/9</b>
<b>2009 [1] 20/3</b>	<b>26 [1] 40/7</b>	<b>54 [1] 14/4</b>
<b>201 [2] 1/4 1/20</b>	<b>26.6 [1] 40/4</b>	<b>57 [1] 14/19</b>
<b>2014 [2] 41/8 41/12</b>	<b>282 [1] 24/4</b>	<b>58 [1] 14/19</b>
<b>2018 [1] 41/13</b>	<b>2nd [2] 7/21 8/2</b>	<b>59 [2] 14/19 68/1</b>
<b>2019 [3] 41/18</b>	<b>3</b>	<b>5th [1] 63/23</b>
<b>41/22 49/11</b>	<b>3.05 [2] 39/7 49/1</b>	<b>6</b>
<b>2020 [7] 20/3 39/4</b>	<b>3/2/2021 [2] 4/6</b>	<b>6.27 [1] 40/12</b>
<b>41/22 41/23 44/21</b>	<b>7/19</b>	<b>60 [3] 14/19 23/16</b>
<b>49/3 49/12</b>	<b>30 [6] 39/4 44/21</b>	<b>59/1</b>
<b>2021 [17] 1/22 4/6</b>	<b>49/3 49/4 49/11</b>	<b>61 [2] 15/3 24/5</b>
<b>4/6 7/19 7/19 12/4</b>	<b>66/8</b>	<b>62 [1] 15/18</b>
<b>14/17 17/3 18/18</b>	<b>300 [1] 25/5</b>	<b>63 [1] 17/18</b>
<b>19/14 49/4 51/2</b>	<b>31st [4] 11/16 11/19</b>	<b>64 [5] 19/17 19/20</b>
<b>57/8 57/15 72/9</b>	<b>14/6 14/8</b>	<b>19/22 19/23 46/20</b>
<b>73/6 73/10</b>	<b>336 [1] 24/4</b>	<b>65 [5] 19/10 21/14</b>
<b>2022 [6] 18/18</b>	<b>36104 [1] 1/5</b>	<b>46/21 47/3 64/12</b>
<b>19/15 34/16 54/14</b>	<b>4</b>	<b>66 [1] 32/14</b>
<b>54/20 73/12</b>	<b>4/20/2021 [2] 4/6</b>	<b>67 [3] 24/2 33/7</b>
<b>2023 [4] 14/18 15/7</b>	<b>7/19</b>	<b>57/18</b>
<b>18/18 67/14</b>	<b>43 [1] 38/14</b>	<b>68 [1] 33/7</b>
<b>20th [1] 8/3</b>	<b>45 [1] 38/14</b>	<b>6th [2] 63/3 63/4</b>
<b>21 [2] 44/4 48/1</b>	<b>47 [2] 10/17 11/13</b>	
<b>21-year [1] 37/16</b>	<b>48 [2] 11/22 24/5</b>	

<p><b>7</b></p> <p>73 [1] 38/6  74 [1] 41/6  74/75 [1] 38/13  75 [3] 38/13 42/14  48/15  76,000 [1] 61/3</p>	<p>52/2 58/23 61/2  61/4 62/19 66/10  68/1 70/5  above [3] 45/10  64/12 72/14  absence [1] 19/12  absolutely [1]  28/20</p>	<p>64/1  actually [9] 10/8  39/9 40/10 40/15  44/20 48/5 68/10  69/1 69/4  actuarial [6] 36/12  36/21 37/20 42/17  42/18 42/20</p>
<p><b>8</b></p> <p>8.3 [1] 39/19  8/9/2022 [1] 73/12  843 [1] 1/4  877.517.0020 [1]  1/6</p>	<p>accordance [1]  55/2  account [3] 37/3  44/18 65/15  accounting [4]  48/14 49/8 49/13  49/16</p>	<p>actuarially [4]  37/14 38/1 40/9  47/13  actuaries [1] 21/10  actuary [1] 20/6  add [2] 27/7 69/3  additional [5]  16/14 62/6 62/16  62/22 63/6</p>
<p><b>9</b></p> <p>9/30/2021 [1] 73/10  9:00 [1] 1/22</p>	<p>accounts [1] 14/2  ACCR [1] 73/3  accruals [1] 37/18  accruing [1] 44/9  accurate [1] 72/15</p>	<p>additions [1] 57/9  adds [1] 58/7  adequate [1] 12/12  adjourn [1] 70/10  adjustments [1]  67/10</p>
<p><b>A</b></p> <p>a.m [2] 1/22 70/23  ABCRC [1] 73/10  ability [4] 56/21  61/17 61/23 62/2  able [4] 10/8 16/2  48/1 48/8  about [27] 8/15  12/16 12/18 15/16  17/10 18/3 18/21  21/21 22/1 23/8  26/7 30/14 31/10  34/18 38/8 40/7  45/3 48/6 49/18</p>	<p>acknowledged [1]  68/9  action [1] 6/23  active [7] 36/16  36/23 41/7 41/22  42/3 42/8 44/8  actives [2] 32/19  37/18  activities [1] 41/10  activity [2] 52/15  57/17  actual [2] 39/18</p>	<p>administered [1]  61/1  administrator [1]  11/3  ADPH [3] 54/4  54/13 56/1  advance [1] 59/2  advantage [3]  13/15 61/17 62/2</p>

**A****advantages [1]****56/14****Advisor [1] 26/19****affect [1] 51/19****affected [1] 57/18****after [8] 24/23****25/17 27/9 27/11****37/12 44/4 44/4****55/3****again [6] 22/10****48/15 54/11 58/15****67/21 67/23****age [2] 24/5 66/7****aged [2] 24/22****46/15****agenda [6] 3/10 4/4****6/17 6/19 6/19 7/6****aging [2] 18/9****65/16****ago [2] 31/15 68/4****agreement [1] 65/7****ahead [6] 5/4 7/3****19/3 21/12 32/3****38/6****ALABAMA [10]****1/1 1/5 1/20 1/21****50/17 54/18 66/7****72/3 72/8 73/2****ALISA [4] 3/8****35/12 35/13 35/15****all [57] 5/2 5/6 7/12****7/15 8/8 8/11 8/14****8/18 9/23 24/6****24/13 24/15 25/15****26/3 27/14 28/17****30/22 31/16 32/5****32/16 33/15 34/23****35/3 35/6 35/14****37/8 38/6 41/4****41/12 43/7 43/8****43/9 43/11 43/12****44/6 44/8 44/18****47/8 49/17 49/20****50/1 55/9 55/12****56/6 60/11 61/3****61/8 62/9 62/18****63/11 64/21 68/12****69/14 70/3 70/13****70/16 72/21****almost [1] 33/15****along [4] 11/5****20/10 32/14 61/8****already [6] 15/20****26/19 31/17 42/7****58/3 65/17****also [18] 2/14 13/18****16/23 18/13 21/23****22/20 32/22 39/1****48/11 51/9 51/13****56/16 57/1 60/17****60/23 61/20 64/1****65/15****alternative [2] 58/4****58/19****alternatives [1]****59/4****always [8] 9/20****12/10 12/15 14/21****27/17 35/22 38/20****44/12****am [13] 10/3 10/7****15/7 21/12 29/5****29/11 35/14 35/16****60/2 72/17 72/19****72/20 73/1****amongst [1] 26/5****amortization [2]****37/17 43/22****amount [9] 15/9****18/13 27/22 27/23****33/21 40/18 44/3****45/1 45/1****amounts [1] 67/19****Amy [1] 6/1****analysis [1] 45/13****analyzing [1] 17/11****angst [1] 26/5****ANITA [2] 2/12****6/11****announcements [1]****8/17****annual [2] 50/16****53/13****another [4] 22/11****22/13 24/21 32/17**

**A**

answer [2] 63/1  
63/19

answers [1] 72/12

anticipate [3] 42/8  
42/11 46/18

anxiety [1] 51/22

any [31] 7/10 8/6

14/12 16/3 18/23

19/5 28/8 28/13

32/9 34/23 41/1

49/21 53/7 55/1

55/6 58/2 58/10

59/5 59/13 61/23

63/1 63/19 64/6

64/7 64/17 64/23

66/15 67/11 69/16

70/1 72/18

anymore [1] 46/13

anything [3] 12/13

17/7 67/11

anyway [1] 69/13

apologize [1] 11/6

appear [1] 62/14

**APPEARANCES**

[1] 2/1

appetite [1] 52/22

Applause [2] 10/1

11/9

application [1]

68/20

apply [1] 23/15

appreciate [4] 8/18  
9/7 10/23 29/1

appreciated [2]

9/11 28/23

approach [1] 57/23

appropriate [3] 7/4

16/4 58/4

approval [7] 4/4

4/6 6/17 6/19 7/19

7/21 34/19

approve [6] 7/6 8/2

34/15 34/20 54/13

67/21

approved [1] 47/2

approximately [1]

1/22

April [5] 8/3 15/5

15/23 16/8 51/2

April \$35.4 [1]

15/23

April 20th [1] 8/3

are [134]

area [2] 21/8 59/19

areas [2] 65/5 65/8

aren't [3] 20/22

41/16 45/17

around [8] 10/21

16/20 50/14 54/10

57/17 58/13 63/23

64/14

arrive [2] 56/15

56/16

arriving [1] 63/23

Artemetrx [2] 57/3

58/17

articles [1] 26/20

as [61] 9/5 10/22

11/1 11/2 11/15

11/17 12/15 13/19

13/19 14/5 14/7

15/13 15/13 16/23

18/17 20/4 20/4

21/22 26/3 27/17

29/8 30/7 30/9 33/3

35/23 36/3 37/8

37/8 39/2 41/4

41/11 41/11 41/13

43/9 47/11 48/12

49/3 49/3 49/10

49/13 49/15 51/6

52/2 52/13 52/14

56/15 56/16 58/21

58/21 60/10 60/14

60/18 61/11 62/1

63/11 66/3 67/14

68/19 68/19 73/2

73/3

aside [1] 12/12

ask [1] 54/12

asked [1] 31/16

asking [3] 17/15

33/23 54/17

asset [1] 39/18

assets [9] 38/10

<p><b>A</b></p> <p>assets... [8] 38/16 39/23 40/5 40/6 42/15 44/23 45/8 48/2</p> <p>assistance [1] 16/17</p> <p><b>ASSISTANT</b> [2] 3/4 3/7</p> <p>ASST [1] 3/6</p> <p>assumed [2] 39/19 46/7</p> <p>assumptions [5] 36/22 37/8 41/1 46/1 47/6</p> <p>asterisk [2] 7/1 31/21</p> <p>attorney [2] 72/18 72/20</p> <p>August [1] 63/18</p> <p>authority [1] 56/12</p> <p>authorizations [1] 57/14</p> <p>automatic [1] 68/19</p> <p>automatically [1] 28/1</p> <p>availability [1] 52/9</p> <p>available [1] 33/14</p> <p>avoid [2] 56/16 58/10</p> <p>award [1] 65/22</p> <p>away [3] 10/8 10/10 11/19</p>	<p>aye [10] 7/13 7/14 8/9 8/10 35/4 35/5 55/10 55/11 70/14 70/15</p> <p>Ayes [4] 7/18 35/9 55/15 70/19</p> <hr/> <p><b>B</b></p> <p>back [12] 8/20 8/23 17/12 19/22 38/12 41/12 51/11 51/13 51/17 52/17 63/14 67/23</p> <p>bad [4] 25/11 41/11 43/4 43/8</p> <p>balance [2] 11/14 12/8</p> <p>bar [1] 46/4</p> <p>base [1] 22/13</p> <p>based [7] 21/16 21/17 32/5 32/5 32/6 44/13 45/23</p> <p>basic [2] 35/21 38/7</p> <p>basically [2] 21/5 32/1</p> <p>basis [4] 13/4 37/20 44/14 69/10</p> <p>be [42] 5/3 7/2 9/13 16/2 16/20 17/3 17/4 17/6 17/12 17/15 18/15 19/13 20/22 22/3 22/12 23/5 23/6 23/22</p>	<p>25/14 25/18 25/20 27/16 28/11 28/23 30/5 31/2 31/15 32/19 34/2 36/7 37/3 39/7 44/12 46/15 46/21 47/22 48/8 56/12 66/2 67/9 68/23 69/1</p> <p>because [28] 15/14 17/23 18/5 18/11 20/8 20/14 20/15 20/17 20/20 20/23 22/9 22/19 25/12 25/20 33/17 39/23 41/11 42/18 46/3 46/18 47/12 48/23 49/2 58/2 58/9 58/18 62/15 69/2</p> <p>become [1] 60/4</p> <p>been [11] 9/15 9/18 9/20 29/2 36/7 38/20 40/14 55/3 58/16 61/3 61/6</p> <p>before [7] 8/16 15/1 22/18 23/12 27/11 58/1 58/8</p> <p>beginning [1] 35/23</p> <p>behind [2] 10/16 55/18</p> <p>being [4] 9/6 60/16 60/21 63/9</p> <p>believe [2] 15/3</p>
--	--	---



**B**

believe... [1] 67/16  
 below [2] 54/8 73/4  
 beneficiary's [1]  
 36/20  
 benefit [19] 4/9  
 4/11 27/20 27/22  
 34/5 36/6 36/19  
 37/6 44/10 45/10  
 47/9 50/5 50/7  
 51/20 59/12 59/21  
 62/15 65/19 67/18  
 benefits [5] 34/4  
 36/10 36/14 45/2  
 63/20  
 BENNETT [3] 3/8  
 35/12 35/15  
 best [2] 9/2 9/20  
 better [4] 28/19  
 39/20 58/20 67/20  
 between [6] 18/20  
 21/9 24/12 25/4  
 30/20 45/15  
 beyond [1] 52/10  
 big [3] 20/14 21/7  
 46/3  
 bigger [1] 40/1  
 biggest [1] 46/4  
 billion [7] 14/6 14/8  
 20/18 43/20 43/20  
 48/20 48/22  
 Birmingham [1]

60/16  
 bit [8] 13/6 13/7  
 16/10 18/19 26/21  
 40/21 43/19 65/11  
 blend [1] 38/20  
 blended [2] 38/14  
 39/6  
 blindsided [1]  
 68/17  
 blue [6] 13/19  
 13/20 16/18 33/5  
 52/14 52/20  
 blunder [1] 10/20  
 board [33] 1/3 1/17  
 2/2 6/23 7/14 7/21  
 8/10 8/22 9/1 9/11  
 9/13 9/14 9/15 9/17  
 10/15 11/1 11/4  
 24/6 30/7 30/21  
 35/5 50/9 52/7  
 55/11 56/11 56/20  
 59/23 67/7 68/14  
 70/15 70/21 72/11  
 73/2  
 Boggs [3] 1/18 72/6  
 73/10  
 bond [4] 39/2 39/5  
 39/12 49/2  
 bonus [1] 25/21  
 book [2] 11/14  
 14/23  
 borne [2] 51/21

62/13  
 both [3] 8/2 9/15  
 9/21  
 bottom [8] 14/3  
 26/2 46/5 47/20  
 47/21 48/20 51/7  
 51/9  
 brand [1] 60/18  
 brief [2] 50/11 67/3  
 bring [2] 32/15  
 53/14  
 broken [1] 60/14  
 BRONNER [3] 3/2  
 68/8 70/7  
 brought [2] 9/17  
 68/16  
 BROWN [4] 2/8  
 5/22 30/2 64/8  
 budget [9] 12/3  
 12/5 12/11 12/19  
 50/17 53/13 54/3  
 54/13 54/19  
 building [1] 16/17  
 built [4] 33/17 42/7  
 42/12 46/22  
 bulk [1] 45/7  
 business [1] 50/16  
 Butler [1] 5/12

**C**

calculate [4] 18/4  
 38/1 39/15 69/2  
 calculated [1]

<b>C</b>	care [3] 52/5 61/10 61/19	22/22 24/9 25/2 25/8 25/14 25/19 25/20 26/16 26/17 26/21 27/13 29/7 29/18 31/8 57/11 59/2
calculated... [1] 40/12	careful [1] 17/4	changeable [1] 56/18
calculating [3] 36/22 37/5 44/2	carry [4] 7/18 35/9 55/15 70/19	changes [5] 27/23 32/5 40/14 40/23 46/11
calculation [1] 39/1	case [3] 37/16 39/3 42/21	changing [1] 46/16
calculators [1] 27/3	cases [2] 58/6 60/7	charge [1] 22/4
call [8] 4/2 4/2 4/17 5/1 5/7 11/16 57/11 59/6	cash [1] 18/18	charged [1] 72/22
calls [1] 22/17	caused [1] 18/16	CHARLENE [4] 2/9 6/3 9/12 9/22
came [2] 29/23 52/2	CAVANAUGH [2] 3/8 35/15	chart [1] 39/21
can [48] 9/10 10/3 13/1 13/18 14/5 15/5 15/13 15/18 17/9 17/18 19/14 21/14 23/11 25/10 25/11 26/7 27/4 29/14 30/18 30/21 33/7 33/19 38/5 41/9 41/21 43/18 44/16 44/23 46/3 48/7 51/10 52/14 52/19 53/15 53/21 54/5 56/14 56/16 57/16 60/14 60/18 61/11 62/1 63/8 64/3 69/8 69/11 69/20	CCR [1] 73/10	charts [1] 14/20
	CEO [1] 3/2	check [1] 27/19
	certain [4] 37/15 65/5 65/8 65/14	checked [2] 57/5 58/16
	CERTIFICATE [1] 72/1	chemical [1] 58/5
	Certified [4] 1/18 72/6 73/3 73/11	children [2] 46/14 46/14
	certify [3] 72/8 72/17 73/1	chosen [1] 13/17
	Chair [2] 32/1 59/23	claims [7] 12/1 12/2 12/22 12/23 13/1 13/2 62/8
	CHAIRMAN [11] 2/3 2/4 10/15 30/4 50/9 53/12 55/17 64/10 64/17 67/3 69/14	clinical [5] 55/22 56/23 57/2 58/4 58/18
	chance [1] 7/23	closed [2] 37/1
	change [20] 17/6 18/20 19/14 22/20	

<b>C</b>	<b>73/12</b>	<b>37/18 60/9</b>
<b>closed... [1] 43/23</b>	<b>commonly [1]</b>	<b>contract [1] 67/22</b>
<b>closer [2] 39/9</b>	<b>60/19</b>	<b>contribution [6]</b>
<b>44/11</b>	<b>compare [1] 48/4</b>	<b>38/2 40/10 44/2</b>
<b>closes [1] 27/10</b>	<b>compared [2] 13/3</b>	<b>44/17 47/14 47/22</b>
<b>CLOSING [2] 4/13</b>	<b>61/21</b>	<b>contributions [2]</b>
<b>67/1</b>	<b>comparing [1]</b>	<b>36/8 45/9</b>
<b>CMS [2] 62/6 62/14</b>	<b>12/22</b>	<b>control [6] 1/3 1/17</b>
<b>co [1] 16/16</b>	<b>components [2]</b>	<b>32/6 67/12 70/22</b>
<b>co-pay [1] 16/16</b>	<b>17/19 18/22</b>	<b>72/11</b>
<b>COBRA [2] 19/11</b>	<b>composite [1] 27/19</b>	<b>copayments [1]</b>
<b>31/10</b>	<b>computer [1] 64/4</b>	<b>33/9</b>
<b>coinsurances [1]</b>	<b>Conclusion [1]</b>	<b>copy [3] 30/7 30/11</b>
<b>33/12</b>	<b>70/21</b>	<b>30/21</b>
<b>Cole [4] 6/13 8/5</b>	<b>conducted [1] 63/2</b>	<b>coronavirus [1]</b>
<b>10/21 55/1</b>	<b>conference [1] 1/19</b>	<b>16/1</b>
<b>colloquies [1] 72/11</b>	<b>considering [1]</b>	<b>correct [2] 32/8</b>
<b>column [4] 15/6</b>	<b>66/3</b>	<b>64/15</b>
<b>43/14 43/16 48/16</b>	<b>consultants [2]</b>	<b>correction [1]</b>
<b>come [5] 8/22 27/4</b>	<b>17/12 57/3</b>	<b>10/19</b>
<b>37/13 53/20 59/19</b>	<b>Consulting [1]</b>	<b>correctly [1] 64/11</b>
<b>comes [1] 12/13</b>	<b>35/16</b>	<b>cost [11] 16/14</b>
<b>coming [12] 26/8</b>	<b>contact [2] 61/23</b>	<b>17/23 18/7 21/16</b>
<b>26/12 29/4 29/18</b>	<b>62/2</b>	<b>21/17 34/2 44/7</b>
<b>39/23 45/1 45/4</b>	<b>containment [1]</b>	<b>44/7 44/13 53/22</b>
<b>45/10 51/11 51/13</b>	<b>16/14</b>	<b>58/20</b>
<b>51/16 70/4</b>	<b>context [1] 44/19</b>	<b>costs [5] 17/20</b>
<b>comment [1] 28/16</b>	<b>continue [9] 16/9</b>	<b>18/10 54/1 54/12</b>
<b>comments [7] 4/13</b>	<b>16/11 28/3 52/3</b>	<b>68/2</b>
<b>38/8 66/16 67/1</b>	<b>52/9 52/12 54/5</b>	<b>could [7] 9/2 28/12</b>
<b>67/4 69/16 70/1</b>	<b>62/14 69/10</b>	<b>30/7 30/19 47/3</b>
<b>Commission [1]</b>	<b>continuing [2]</b>	<b>52/4 52/5</b>

<p><b>C</b></p> <p>counsel [3] 3/4 72/18 72/20</p> <p>counter [2] 22/22 23/2</p> <p>counter-intuitive [2] 22/22 23/2</p> <p>counties [3] 33/14 33/15 60/15</p> <p>counts [2] 41/9 60/9</p> <p>county [2] 60/15 72/4</p> <p>couple [3] 8/16 22/16 67/3</p> <p>course [4] 28/3 41/23 56/22 60/8</p> <p>Court [4] 1/18 73/2 73/3 73/11</p> <p>cover [4] 19/16 19/19 19/21 19/22</p> <p>coverage [5] 32/22 32/22 33/8 46/11 46/12</p> <p>covering [3] 45/5 46/13 46/14</p> <p>COVID [11] 50/14 51/5 51/21 53/3 53/5 53/8 60/7 60/13 61/10 61/11 62/13</p> <p>COVID-19 [5] 50/14 51/5 60/7</p>	<p>60/13 61/10</p> <p>creates [1] 21/8</p> <p>credit [2] 69/3 69/4</p> <p>Crew [1] 6/1</p> <p>cross [4] 13/20 16/18 33/5 67/7</p> <p>currently [4] 34/6 34/9 36/15 36/16</p> <p>customary [1] 72/22</p>	<p>decrease [3] 23/22 45/22 60/10</p> <p>decreased [1] 21/16</p> <p>decreasing [3] 19/13 51/13 60/6</p> <p>dedicated [1] 27/2</p> <p>deductible [3] 34/6 34/7 34/9</p> <p>deduction [1] 27/21</p> <p>deliver [1] 52/3</p> <p>dental [4] 14/1 32/22 33/1 33/17</p> <p>Department [3] 50/18 53/17 54/18</p> <p>dependent [1] 39/11</p> <p>deposit [1] 28/10</p> <p>DEPUTY [1] 3/3</p> <p>despite [1] 52/19</p> <p>detail [3] 20/7 38/5 54/10</p> <p>determined [4] 37/14 38/1 40/9 47/14</p> <p>Diane [14] 4/8 6/22 10/13 10/18 11/11 14/13 19/8 20/19 21/10 31/13 32/12 35/10 67/13 68/11</p> <p>Diane's [1] 34/18</p> <p>did [9] 9/2 17/16 20/19 23/14 29/8</p>
	<p><b>D</b></p> <p>data [1] 55/22</p> <p>date [2] 48/17 52/11</p> <p>DAVE [6] 3/5 4/10 50/6 53/10 59/16 68/11</p> <p>Dave's [2] 54/16 59/11</p> <p>DAVID [1] 3/2</p> <p>day [4] 36/5 36/17 38/12 73/5</p> <p>days [1] 59/1</p> <p>deal [1] 20/14</p> <p>dealing [1] 59/18</p> <p>death [1] 60/7</p> <p>decided [2] 31/20 62/20</p> <p>decision [2] 52/8 58/15</p> <p>decisions [2] 9/19 20/10</p>	

**D**

did... [4] 44/20  
47/19 52/7 62/4  
didn't [6] 19/16  
19/19 19/21 31/7  
31/21 64/23  
difference [1] 21/15  
different [8] 18/21  
28/18 31/5 33/9  
39/8 45/16 48/21  
53/16  
differently [1]  
37/21  
direct [1] 27/19  
directed [1] 30/5  
direction [2] 23/3  
72/13  
**DIRECTOR** [3]  
3/3 3/5 3/6  
disability [2] 23/15  
47/2  
discount [2] 47/12  
48/23  
discussion [5] 7/10  
8/6 35/1 55/1 55/7  
disruption [1]  
58/10  
diversed [1] 51/3  
divided [1] 40/5  
do [44] 6/15 6/20  
8/16 9/2 9/7 9/22  
10/23 26/7 27/13

28/4 28/12 29/17  
31/18 33/20 36/18  
37/2 37/12 40/13  
42/11 43/7 48/10  
49/13 54/6 56/21  
57/4 58/14 58/23  
62/21 63/12 63/15  
64/17 64/18 64/20  
64/21 65/14 65/20  
65/21 65/23 66/8  
68/12 69/10 69/20  
70/5 72/8  
doctors' [3] 51/23  
52/1 53/20  
does [1] 62/14  
doesn't [2] 20/21  
46/16  
doing [7] 15/12  
15/18 36/13 51/15  
58/11 65/6 68/7  
dollar [1] 40/18  
dollars [1] 29/7  
**DON** [4] 3/3 4/14  
20/19 21/9  
don't [8] 20/23  
21/17 27/12 30/4  
37/2 41/19 67/11  
68/15  
done [7] 9/23 26/10  
28/6 28/18 49/8  
56/1 57/7  
double [2] 57/5

58/16  
double-checked [2]  
57/5 58/16  
down [10] 13/5  
13/7 18/19 20/19  
20/21 26/6 40/18  
44/15 60/14 61/16  
downward [3]  
16/10 16/11 51/6  
**DR** [11] 2/6 2/7 2/8  
3/2 7/9 8/6 9/4 30/2  
64/8 68/8 70/6  
drastic [1] 26/3  
dropped [2] 41/10  
41/23  
dropping [1] 46/12  
drug [10] 13/16  
17/1 17/2 32/21  
33/6 50/22 56/9  
56/13 56/17 58/22  
drugs [3] 58/1 58/2  
58/5  
due [2] 49/6 62/5  
duly [1] 73/1  
during [5] 9/3 9/15  
11/4 11/22 63/11

**E**

each [3] 13/11  
53/22 53/23  
earlier [2] 39/16  
47/3  
early [1] 69/23

**E**

earn [1] 48/1  
 earned [1] 46/7  
 earning [1] 45/7  
 EATON [1] 3/7  
 Eaton.....  
 .....5 [1] 4/3  
 EDUCATION [3]  
 1/2 1/16 72/10  
 effective [1] 17/3  
 efforts [2] 29/1 29/2  
 eight [2] 43/13  
 63/17  
 either [2] 30/20  
 57/9  
 electronic [1] 27/18  
 eligible [12] 16/9  
 18/9 18/12 22/2  
 22/5 22/14 23/9  
 24/11 24/14 32/19  
 32/20 36/17  
 ELMORE [1] 72/4  
 EMILY [4] 3/7 4/3  
 5/7 6/16  
 employee [3] 36/23  
 72/18 72/19  
 employees [2] 42/9  
 44/8  
 EMPLOYEES' [3]  
 1/2 1/17 72/10  
 employer [5] 40/10  
 41/15 44/17 45/9

47/21  
 encourage [1]  
 64/19  
 encouraging [1]  
 51/9  
 end [4] 14/7 14/9  
 17/13 36/5  
 ended [1] 44/21  
 enrollment [2]  
 21/23 27/9  
 entire [1] 63/22  
 equal [2] 36/9  
 42/21  
 equation [3] 35/21  
 36/4 39/15  
 equivalent [2] 58/5  
 58/19  
 ERIC [2] 2/6 5/16  
 ERICA [5] 3/6 4/12  
 59/19 64/17 66/19  
 especially [1] 29/19  
 establish [1] 65/12  
 estimate [1] 26/13  
 estimating [1]  
 16/21  
 even [6] 10/9 31/21  
 39/10 40/18 41/19  
 58/4  
 event [1] 43/6  
 eventually [1] 44/5  
 every [12] 10/20  
 25/6 26/17 26/17

30/21 32/15 39/8  
 48/7 53/14 54/7  
 55/20 57/8  
 everybody [4] 5/3  
 9/10 36/15 37/4  
 everyone [6] 7/22  
 8/19 9/7 36/16  
 50/10 60/1  
 everyone's [1]  
 25/12  
 everything [8] 7/4  
 28/11 29/17 36/6  
 46/9 55/2 57/4 67/6  
 evidence [1] 68/5  
 evidenced [1] 73/3  
 exactly [6] 23/14  
 27/8 32/17 33/3  
 33/8 38/23  
 excellent [3] 9/15  
 21/9 67/5  
 exclude [1] 58/8  
 excluding [1] 58/22  
 exclusion [1] 59/3  
 exclusions [5]  
 57/10 57/17 57/23  
 58/13 58/14  
 existing [1] 58/6  
 expect [3] 23/4  
 23/11 34/2  
 expectancies [1]  
 37/10  
 expected [7] 38/9

**E**

expected... [6]  
 39/20 40/1 40/8  
 42/6 45/17 45/23  
 expenditure [1]  
 54/3  
 expenses [2] 36/11  
 45/2  
 experienced [1]  
 51/3  
 expires [1] 73/12  
 explain [3] 26/14  
 26/15 29/20  
 exposure [1] 52/1  
 extent [1] 47/17  
 extra [1] 29/1  
 extremely [2] 9/18  
 56/17  
 eye [1] 42/1

**F**

fair [1] 11/17  
 fall [1] 29/12  
 familiar [1] 60/4  
 family [2] 34/9  
 34/11  
 far [1] 12/19  
 favor [5] 7/12 8/8  
 35/3 55/9 70/13  
 feel [1] 28/10  
 few [3] 31/19 50/13  
 67/10

fielding [1] 30/9  
 figured [1] 27/8  
 file [1] 62/7  
 finally [2] 14/2  
 48/13  
 financial [7] 4/7  
 6/21 8/15 10/13  
 10/16 11/12 14/10  
 financially [1]  
 72/20  
 financials [1] 49/7  
 fine [1] 70/8  
 finish [1] 20/5  
 finished [1] 49/9  
 first [7] 8/18 11/23  
 12/7 13/3 24/20  
 35/19 57/15  
 fiscal [7] 11/23 12/4  
 15/7 19/14 19/15  
 34/16 54/14  
 five [6] 28/5 33/23  
 39/10 39/10 39/19  
 60/21  
 Flex [1] 14/2  
 Florida [1] 21/3  
 flu [2] 53/21 65/22  
 following [1] 73/4  
 foregoing [1] 72/11  
 formulary [5]  
 50/21 56/13 57/10  
 57/10 59/8  
 forth [1] 57/14

forward [6] 18/17  
 42/2 49/12 55/5  
 56/6 59/20  
 found [1] 73/4  
 four [1] 18/21  
 full [1] 47/13  
 fully [3] 33/21  
 64/14 66/8  
 fund [4] 15/22  
 37/14 47/17 48/9  
 funded [6] 21/5  
 36/2 37/20 37/21  
 40/2 40/4  
 funding [6] 35/21  
 38/21 40/3 43/12  
 47/10 48/21  
 funds [4] 12/12  
 16/1 16/3 27/18  
 further [2] 72/17  
 73/1  
 future [1] 16/4  
 FY [1] 54/20  
 FY-2022 [1] 54/20

**G**

gain [5] 45/13  
 45/17 46/5 46/8  
 46/10  
 gains [2] 43/3 47/4  
 GASB [7] 38/12  
 38/13 38/13 38/22  
 39/6 44/22 48/15  
 gave [2] 56/21 63/6

**G**

gears [1] 50/16  
 general [4] 24/3  
 24/7 63/1 66/7  
 generally [2] 58/12  
 69/5  
 generated [1] 68/21  
 get [24] 5/4 8/20  
 11/20 15/14 16/3  
 20/18 21/3 27/22  
 28/1 29/14 30/7  
 30/18 30/20 30/21  
 32/23 36/18 44/14  
 49/7 49/8 51/23  
 52/1 65/23 68/19  
 70/6  
 gets [1] 28/6  
 getting [5] 20/20  
 29/4 44/10 52/17  
 69/22  
 GIBSON [4] 2/12  
 6/11 28/14 54/23  
 gift [1] 64/20  
 give [3] 26/13 62/22  
 68/21  
 given [4] 54/17  
 56/11 57/19 60/22  
 gives [4] 38/4 60/17  
 60/23 69/4  
 glad [3] 33/18 60/5  
 67/9  
 go [23] 5/4 7/3

17/16 19/3 19/22  
 20/6 21/12 21/22  
 22/8 23/4 32/2  
 35/16 35/19 36/22  
 38/5 38/6 38/19  
 42/15 44/5 45/12  
 47/3 58/23 67/23  
 Go365 [2] 62/19  
 63/7  
 goes [3] 40/20 41/7  
 69/6  
 going [38] 20/5  
 20/16 20/22 21/4  
 22/12 23/3 23/4  
 23/6 26/12 26/14  
 26/16 27/7 28/2  
 28/11 28/22 29/6  
 31/6 34/10 35/16  
 38/17 38/18 42/2  
 42/3 42/10 42/12  
 45/2 45/5 46/21  
 47/7 50/12 53/3  
 60/2 60/11 61/16  
 63/21 64/18 65/1  
 69/1  
 gone [4] 20/2 37/1  
 40/17 43/19  
 good [14] 10/14  
 11/3 16/11 16/22  
 29/13 39/17 43/3  
 43/7 48/11 50/8  
 59/22 67/6 68/6

69/19  
 got [4] 37/7 38/16  
 54/22 70/4  
 graph [2] 51/7  
 51/10  
 gray [1] 52/19  
 great [1] 52/8  
 greater [1] 39/10  
 gross [1] 12/23  
 group [2] 24/19  
 24/22  
 groups [1] 41/15  
 guaranteed [1]  
 54/2  
 guidance [2] 62/6  
 62/16

**H**

had [22] 7/22 9/1  
 12/5 14/6 14/9  
 17/19 18/1 18/7  
 22/8 25/17 25/19  
 26/19 31/3 31/16  
 33/4 38/14 39/9  
 40/12 51/4 61/14  
 63/4 64/23  
 half [1] 18/1  
 HALLMARK [3]  
 2/3 5/8 10/2  
 Hallmark.....  
 .....6 [1] 4/5  
 happen [3] 47/7  
 59/3 59/4



<b>H</b>	heard [5] 22/20 34/18 49/21 54/16 59/11	HMO [1] 13/7
happened [2] 41/12 45/15	heart [1] 9/19	hold [2] 30/10 36/5
happening [1] 43/5	held [1] 1/21	homes [1] 63/23
happy [1] 29/5	help [4] 29/17 30/8 37/13 69/11	hope [1] 7/22
hard [1] 21/11	helped [1] 20/11	hopefully [1] 67/20
has [21] 7/22 9/18 9/20 11/4 33/17 36/4 36/7 36/7 38/7 40/3 40/13 40/14 40/17 41/22 43/19 54/17 55/23 56/1 56/11 58/15 65/11	helpful [2] 31/2 58/21	hoping [1] 63/5
have [100]	her [1] 21/10	hospital [6] 13/13 32/21 33/4 33/11 34/3 34/13
haven't [1] 27/8	here [27] 5/9 5/11 5/15 5/17 5/19 5/21 6/4 6/6 6/8 6/10 6/12 6/14 8/19 8/21 9/8 14/22 16/15 21/8 21/21 26/13 29/6 42/16 43/5 46/22 49/5 50/10 59/4	hospital/medical [6] 13/13 32/21 33/4 33/11 34/3 34/13
having [1] 26/1	here's [1] 26/10	how [15] 9/11 12/23 13/10 13/18 13/22 17/16 18/4 25/10 27/9 38/23 46/18 48/9 62/7 62/23 64/2
he [3] 11/3 54/16 54/17	hereby [1] 72/8	however [2] 33/2 58/13
He's [1] 69/22	herein [1] 72/16	Humana [10] 13/15 13/16 18/12 59/18 60/3 62/20 63/14 64/13 64/20 65/20
head [1] 41/9	high [2] 40/16 61/14	<b>I</b>
headcount [1] 41/22	higher [2] 49/4 49/5	I'm [5] 10/8 10/9 33/18 66/10 68/15
headcounts [4] 41/14 42/4 42/5 42/11	highest [1] 60/17	I've [1] 54/22
health [10] 1/2 1/17 34/19 36/2 50/18 53/17 54/19 56/2 58/7 72/10	hired [1] 37/3	idea [2] 44/3 67/20
healthcare [4] 37/7 37/7 37/23 52/3	his [3] 5/5 11/4 59/12	II [1] 4/4
hear [2] 10/3 15/15	historic [1] 68/2	III [1] 4/6
	hit [1] 47/7	illustrate [1] 51/19

<b>I</b>	<b>19/13</b>	<b>invitations [1]</b>
<b>illustrated [1] 51/6</b>	<b>incurred [1] 15/23</b>	<b>63/21</b>
<b>illustrating [2]</b>	<b>indefinitely [1]</b>	<b>iPad [1] 10/17</b>
<b>52/15 54/11</b>	<b>52/9</b>	<b>is [150]</b>
<b>illustration [1]</b>	<b>independent [1]</b>	<b>isn't [1] 37/19</b>
<b>48/12</b>	<b>57/2</b>	<b>issued [1] 17/1</b>
<b>immediately [2]</b>	<b>indication [1] 20/9</b>	<b>it [56] 7/1 8/21 9/5</b>
<b>55/18 69/7</b>	<b>individual [4] 22/3</b>	<b>9/6 12/9 15/1 15/11</b>
<b>impact [3] 50/15</b>	<b>22/5 22/14 34/6</b>	<b>19/3 20/8 20/19</b>
<b>53/3 58/14</b>	<b>information [8]</b>	<b>25/18 25/20 26/4</b>
<b>important [1] 15/2</b>	<b>19/11 21/18 26/2</b>	<b>26/13 26/21 28/9</b>
<b>impressive [1] 9/18</b>	<b>48/12 49/15 54/8</b>	<b>31/6 31/15 32/22</b>
<b>improving [2] 34/4</b>	<b>55/22 62/23</b>	<b>33/13 33/13 33/17</b>
<b>34/5</b>	<b>informational [1]</b>	<b>33/17 34/8 34/10</b>
<b>incentives [2] 64/21</b>	<b>63/12</b>	<b>36/7 38/20 39/11</b>
<b>64/23</b>	<b>initiated [1] 68/18</b>	<b>40/15 41/10 41/11</b>
<b>include [1] 55/20</b>	<b>insight [1] 63/7</b>	<b>42/21 43/7 45/5</b>
<b>included [6] 15/19</b>	<b>instead [3] 29/4</b>	<b>45/19 45/21 46/16</b>
<b>15/20 16/6 46/22</b>	<b>39/19 49/9</b>	<b>50/23 52/12 55/21</b>
<b>55/19 56/3</b>	<b>insurance [4] 1/2</b>	<b>58/6 58/15 58/23</b>
<b>income [3] 36/9</b>	<b>1/17 21/8 72/10</b>	<b>59/12 60/17 60/23</b>
<b>45/6 46/6</b>	<b>insured [1] 33/22</b>	<b>61/4 62/14 62/17</b>
<b>increase [10] 17/20</b>	<b>interest [1] 9/21</b>	<b>64/11 65/11 68/1</b>
<b>17/22 23/12 23/17</b>	<b>interested [1] 72/21</b>	<b>68/4 68/15 69/4</b>
<b>24/2 34/1 45/22</b>	<b>interesting [1] 56/2</b>	<b>70/5</b>
<b>52/20 61/15 65/2</b>	<b>intuitive [2] 22/22</b>	<b>it's [38] 9/4 10/17</b>
<b>increased [7] 17/23</b>	<b>23/2</b>	<b>16/18 18/12 20/21</b>
<b>18/1 21/15 40/3</b>	<b>investment [4] 36/9</b>	<b>21/5 21/18 22/21</b>
<b>40/11 42/6 45/21</b>	<b>45/6 46/6 69/19</b>	<b>24/6 26/3 26/4</b>
<b>increases [3] 62/5</b>	<b>investments [3]</b>	<b>28/19 28/21 29/11</b>
<b>62/5 67/8</b>	<b>11/17 14/7 46/6</b>	<b>29/13 31/17 32/6</b>
<b>increasing [1]</b>	<b>invitation [1] 64/1</b>	<b>33/18 33/21 35/20</b>

**I**  
it's... [18] 36/2 37/1  
37/16 37/21 38/11  
39/8 43/14 46/5  
46/5 49/4 50/9 54/3  
55/2 55/19 58/18  
60/14 68/10 68/23  
item [8] 6/21 6/22  
6/23 7/2 31/10 50/4  
50/16 66/21  
items [1] 64/18  
IV [2] 4/7 6/21

**J**  
January [4] 57/7  
57/16 59/8 61/13  
Jeana [3] 1/18 72/6  
73/10  
Jeff [5] 6/13 10/21  
10/23 11/2 11/5  
Jeff's [1] 10/22  
JO [1] 3/4  
JOHN [3] 2/4 2/5  
5/14  
join [5] 10/9 62/23  
63/19 64/2 64/3  
JOSEPH [2] 2/7  
5/18  
judicious [1] 12/16  
July [2] 63/18  
63/23  
July 5th [1] 63/23

jump [2] 50/23 60/2  
June [4] 1/22 17/13  
72/9 73/5  
just [46] 7/3 8/16  
9/5 9/9 10/3 10/20  
11/7 12/23 13/1  
13/2 13/4 13/5  
14/22 18/19 24/12  
27/13 28/15 28/16  
28/22 29/4 29/15  
29/15 29/20 30/20  
31/3 31/19 33/4  
35/23 38/7 41/13  
41/18 42/18 43/19  
45/5 45/8 48/11  
49/2 49/14 52/10  
56/1 58/21 61/23  
62/3 64/22 66/1  
67/3

**K**  
keep [1] 42/1  
KELLI [3] 2/13  
5/20 10/3  
Kelly [1] 5/12  
key [2] 20/9 20/9  
kill [1] 21/4  
kind [12] 20/8  
29/14 38/11 38/19  
43/1 48/19 52/10  
57/4 58/10 60/4  
66/6 68/17  
kinds [1] 64/21

know [60] 8/22  
12/15 15/12 16/23  
20/23 21/2 21/19  
22/17 23/5 26/8  
26/23 27/12 28/21  
29/3 29/5 29/8 29/8  
29/11 29/15 30/4  
31/7 32/17 37/6  
37/9 37/19 37/21  
37/22 38/12 38/15  
38/17 41/2 41/15  
41/16 42/2 42/8  
44/18 44/22 46/15  
46/18 46/20 47/1  
47/6 47/12 47/15  
48/8 49/14 63/11  
64/19 64/23 65/3  
65/14 65/20 66/9  
67/6 67/8 67/13  
67/23 69/8 69/8  
69/9  
knowledge [1] 9/17

**L**  
large [3] 23/5 23/7  
72/8  
largest [2] 23/11  
23/22  
last [24] 9/14 10/22  
12/9 13/4 13/6 15/4  
15/10 17/21 21/2  
22/2 22/7 26/23  
28/18 29/8 31/19

<b>L</b>	liabilities [1] 11/20	long-term [4] 38/16
last... [9] 36/6 36/23	liability [10] 20/1	39/14 40/7 47/19
40/4 40/11 40/16	20/4 20/11 39/22	look [16] 6/21 7/23
43/16 45/15 67/15	39/23 40/6 40/8	17/17 20/14 44/22
68/14	45/19 45/21 48/18	45/14 50/13 50/16
later [2] 37/16	licensed [1] 73/1	50/20 51/1 52/18
39/21	life [3] 36/19 36/20	53/2 57/23 58/8
law [3] 21/23 31/18	37/10	61/4 61/20
32/6	like [22] 7/16 8/12	looked [1] 23/12
least [1] 69/6	21/3 25/22 28/10	looking [6] 10/21
leave [2] 19/11 69/3	29/19 30/6 35/7	13/9 24/7 47/16
left [4] 10/21 13/14	35/22 37/9 37/11	66/6 67/6
44/6 51/7	41/2 41/3 46/12	looks [2] 41/11 56/2
LEGAL [1] 3/4	46/15 46/17 47/18	Lord [1] 73/6
Legislature [1]	47/19 55/13 57/12	loss [2] 45/13 45/20
16/3	65/22 70/17	losses [2] 43/5 47/5
less [11] 18/10	limits [1] 57/13	lot [7] 24/16 26/2
18/13 18/15 22/4	line [7] 13/23 26/2	28/19 36/21 40/13
25/9 25/19 40/19	34/2 34/11 52/15	51/22 55/22
51/4 51/4 51/14	52/19 52/20	love [2] 20/7 33/16
69/1	listen [1] 63/19	low [2] 39/5 49/3
let [2] 10/18 29/3	little [10] 13/6 13/7	lower [1] 58/20
let's [3] 19/10 23/8	16/10 18/19 26/21	LUKE [3] 2/3 4/5
38/19	38/5 40/16 40/21	5/8
letter [11] 26/11	54/9 65/11	<b>M</b>
27/16 29/19 30/8	live [1] 9/6	ma'am [2] 10/5
30/11 30/12 30/13	loan [1] 11/2	10/11
30/16 68/13 68/19	locations [1] 60/20	MACDONALD [2]
68/20	LOCKRIDGE [2]	3/8 35/15
letters [1] 13/14	2/10 6/5	MACKEY [3] 2/6
level [1] 57/13	long [5] 11/2 38/16	5/16 8/6
levels [1] 52/18	39/14 40/7 47/19	made [2] 9/20

**M**

made... [1] 20/10  
MADERNA [1] 60/19  
mailer [1] 28/1  
major [1] 17/19  
make [12] 6/20  
8/17 10/19 12/10  
26/7 27/5 28/3 28/6  
29/3 32/16 45/16  
65/7  
manageable [1]  
26/4  
management [5]  
50/21 56/8 57/12  
59/9 68/6  
Manager [1] 67/18  
managing [1] 56/13  
many [5] 8/20  
13/10 13/18 13/22  
25/13  
MAPDP [1] 13/14  
March [9] 7/21 8/2  
11/15 11/19 14/6  
14/7 57/8 57/16  
59/8  
March 2nd [2] 7/21  
8/2  
March the [1]  
11/15  
market [4] 42/16  
42/22 56/17 58/1  
materials [1] 68/1

MATRE [3] 2/7  
5/18 7/9  
matrix [1] 56/2  
may [8] 17/15  
26/20 36/16 46/15  
63/3 63/3 63/5  
65/17  
May 12th [2] 63/3  
63/5  
May 6th [1] 63/3  
maybe [1] 46/13  
MCCOY [4] 2/9  
6/3 9/12 70/12  
MCMILLAN [2]  
2/5 5/14  
MDLive [1] 61/22  
me [4] 10/3 10/18  
19/3 22/21  
mean [7] 20/13  
20/22 21/5 21/11  
45/22 46/16 64/19  
means [10] 17/5  
20/18 40/5 42/19  
43/6 45/18 45/20  
46/11 47/5 47/10  
measurement [1]  
39/3  
mechanism [1]  
43/2  
medical [10] 13/2  
13/13 16/5 16/16  
32/21 33/4 33/11

34/3 34/13 64/22  
Medicare [24]  
13/15 16/9 18/9  
18/12 22/2 22/5  
22/6 22/9 22/10  
22/13 23/9 24/10  
24/14 32/18 32/20  
46/17 46/17 47/3  
61/6 62/1 62/12  
62/21 64/13 65/18  
MedImpact [5]  
13/20 33/5 50/22  
57/1 58/17  
meet [1] 67/21  
meeting [15] 1/3  
1/18 5/5 7/21 9/14  
10/9 10/22 31/12  
67/15 68/14 69/21  
70/4 70/22 72/9  
72/15  
meetings [6] 8/23  
9/2 30/20 63/13  
63/16 63/17  
member [4] 30/21  
58/8 58/10 58/21  
members [41] 2/2  
7/14 8/10 8/22 9/15  
10/15 17/7 28/23  
30/7 32/19 33/19  
35/5 50/9 50/19  
52/4 52/13 53/1  
53/18 54/6 55/11

**M**

members... [21]  
56/1 57/18 57/20  
58/15 59/1 59/23  
61/5 61/12 61/15  
61/16 62/12 63/6  
63/14 63/18 64/2  
65/9 65/14 65/16  
67/9 69/12 70/15  
membership [6]  
41/8 50/15 51/6  
56/3 61/2 63/22  
met [2] 15/5 15/11  
methodology [1]  
42/19  
middle [6] 13/21  
25/4 43/15 43/21  
48/16 48/19  
might [5] 12/13  
16/2 30/8 37/3  
48/10  
million [30] 11/18  
11/21 12/2 12/5  
12/6 12/8 15/10  
15/11 15/19 15/20  
15/21 16/1 16/21  
17/16 17/17 17/22  
17/22 18/1 18/20  
18/21 20/4 44/19  
44/20 47/22 48/4  
48/6 48/7 68/3 68/3  
68/4

minimal [1] 68/10  
minutes [4] 7/19  
7/22 70/5 70/6  
MINUTES...7 [1]  
4/6  
miss [1] 11/5  
Mistakenly [1] 6/23  
mitigate [1] 15/13  
MOBLEY [4] 2/11  
6/9 34/23 70/13  
mode [1] 24/1  
moment [2] 21/21  
23/9  
money [5] 38/18  
45/4 45/5 47/18  
67/19  
Montgomery [2]  
1/5 1/21  
month [12] 21/2  
23/19 23/20 23/21  
25/7 27/23 34/1  
37/22 51/3 51/4  
61/13 63/18  
monthly [1] 19/12  
months [9] 11/23  
12/7 12/10 13/3  
23/23 24/4 24/4  
25/6 63/12  
MOORE [1] 3/4  
more [17] 20/7 25/5  
25/6 25/7 25/18  
38/5 43/1 44/9 44/9

44/10 45/22 46/7  
48/16 54/9 64/19  
68/4 69/4  
morning [6] 5/5  
10/14 49/21 50/8  
54/16 59/22  
mortality [1] 41/3  
most [6] 15/2 15/6  
24/23 60/15 60/19  
68/23  
mostly [1] 49/2  
motion [6] 7/6 8/2  
28/6 34/20 54/23  
70/10  
move [9] 7/20 8/15  
10/12 14/16 19/10  
50/4 56/19 59/17  
60/12  
moved [6] 7/7 7/8  
8/4 16/15 54/21  
70/11  
movement [1] 18/8  
moving [7] 11/22  
14/4 15/21 21/14  
32/13 51/18 61/8  
MR [9] 2/3 2/4 2/5  
3/3 3/5 10/2 29/22  
32/1 69/16  
Mr. [17] 7/9 8/5  
10/15 29/16 30/4  
34/22 50/9 53/12  
55/1 55/17 59/23

**M**  
Mr.... [6] 64/10  
64/17 66/22 67/3  
69/14 69/16  
Mr. Chair [1]  
59/23  
Mr. Chairman [9]  
10/15 30/4 50/9  
53/12 55/17 64/10  
64/17 67/3 69/14  
Mr. Cole [2] 8/5  
55/1  
Mr. Twilley [1]  
34/22  
Mr. Whaley [1] 7/9  
Mr. Yancey [3]  
29/16 66/22 69/16  
MRS [1] 2/10  
MS [9] 2/9 2/11  
2/12 2/13 3/4 3/6  
3/7 3/8 70/13  
Ms. [5] 28/14 30/6  
34/23 54/23 70/12  
Ms. Gibson [2]  
28/14 54/23  
Ms. McCoy [1]  
70/12  
Ms. Mobley [1]  
34/23  
Ms. Scott [1] 30/6  
much [7] 9/11 9/13  
10/10 15/13 18/5

18/13 20/7  
my [8] 15/4 18/18  
56/7 59/7 64/5 68/9  
72/13 73/4  
**N**  
name [1] 73/4  
near [2] 26/3 48/19  
need [11] 6/20 7/5  
12/9 12/14 12/17  
18/14 31/21 32/23  
34/20 49/7 70/10  
needed [2] 30/5  
52/13  
negative [1] 45/18  
neither [1] 72/17  
net [4] 11/15 11/20  
17/22 48/18  
new [15] 26/11  
26/12 27/15 29/19  
30/13 30/15 37/3  
38/13 38/22 45/9  
58/1 60/12 67/17  
67/22 68/13  
news [1] 39/17  
next [16] 6/18 7/20  
10/12 28/1 35/11  
37/4 38/4 41/6  
42/14 43/14 46/21  
47/8 51/18 54/9  
59/17 69/21  
nimble [1] 56/13  
nine [1] 45/12

no [27] 5/13 6/2  
7/11 7/17 8/7 8/13  
14/14 19/1 19/7  
29/6 32/11 33/22  
35/2 35/8 40/23  
49/23 53/5 53/9  
55/8 55/14 58/7  
59/14 66/17 67/7  
70/2 70/18 73/10  
non [8] 22/2 22/13  
23/9 24/10 32/18  
32/20 61/11 65/18  
non-COVID-19 [1]  
61/11  
non-Medicare [7]  
22/2 22/13 23/9  
24/10 32/18 32/20  
65/18  
normal [3] 37/9  
44/7 44/13  
normalcy [1] 8/20  
not [36] 6/23 7/2  
9/5 16/1 16/2 16/9  
19/2 23/1 23/4 23/6  
23/15 24/17 25/11  
25/12 25/21 27/20  
31/6 32/23 33/13  
38/13 41/11 43/5  
43/11 46/3 46/13  
46/22 47/13 52/20  
54/2 55/21 62/10  
63/14 65/21 65/23

**N**

not... [2] 66/3 66/10  
 Notary [3] 1/19  
 72/7 73/11  
 note [1] 6/20  
 notice [4] 13/13  
 13/23 29/4 68/22  
 noticed [1] 16/7  
 notify [2] 59/1  
 69/11  
 now [23] 10/20  
 15/7 16/13 17/16  
 20/20 22/16 24/15  
 36/23 37/1 37/5  
 37/19 38/22 39/17  
 40/6 40/9 41/8 43/8  
 45/4 45/7 47/11  
 53/4 62/15 68/5  
 nowhere [1] 26/3  
 number [15] 21/7  
 26/18 37/15 38/6  
 43/21 45/20 47/4  
 47/20 48/3 48/15  
 49/5 57/19 59/6  
 65/2 73/4  
 numbers [13] 20/14  
 20/15 22/7 29/12  
 39/9 44/23 45/18  
 46/2 48/14 49/13  
 50/14 60/6 61/16

**O**

odd [1] 57/20  
 off [1] 47/23  
 offered [1] 62/11  
 offerings [1] 13/11  
 office [1] 52/16  
 offices [3] 51/23  
 52/2 53/21  
 offset [1] 52/21  
 oftentimes [1] 58/3  
 oh [2] 26/22 28/20  
 okay [54] 5/3 6/15  
 10/6 14/15 15/1  
 15/5 16/10 16/12  
 16/21 17/7 17/14  
 18/7 18/15 18/22  
 19/3 19/9 19/22  
 20/12 21/13 22/15  
 22/23 23/2 23/11  
 23/17 23/18 23/22  
 24/1 24/1 24/13  
 25/2 25/10 25/15  
 25/23 26/4 26/9  
 26/17 26/21 26/23  
 27/6 28/12 30/22  
 32/13 34/17 35/11  
 53/10 54/15 55/6  
 55/16 59/10 63/10  
 66/5 66/12 70/7  
 70/9  
 old [2] 23/17 46/18  
 once [4] 18/4 37/9

43/9 65/7

one [23] 6/20 10/19  
 13/11 16/7 16/15  
 18/15 21/20 26/18  
 27/23 29/6 29/23  
 30/1 34/4 44/9 44/9  
 44/10 46/4 48/17  
 48/22 50/5 52/21  
 52/21 65/13  
 ones [4] 24/15 25/1  
 51/12 51/12  
 only [6] 12/16  
 12/18 17/9 45/6  
 57/17 64/14  
 OPEB [4] 20/1  
 35/17 43/10 48/18  
 open [2] 21/23 27/9  
 operating [2] 12/5  
 12/11  
 opportunities [1]  
 56/15  
 opposed [6] 7/15  
 8/11 35/6 55/12  
 58/21 70/16  
 option [4] 32/18  
 33/13 33/18 33/19  
 optional [1] 13/23  
 orange [1] 7/1  
 order [3] 4/2 5/1  
 12/12  
 ORDER/ROLL [2]  
 4/2 5/1



**O**

**ORIGINAL [1]**  
**1/12**  
**other [10] 7/3 11/6**  
**21/20 22/16 32/9**  
**46/10 49/6 66/15**  
**69/16 70/1**  
**our [74]**  
**out [28] 7/3 10/21**  
**11/16 27/8 36/7**  
**36/10 36/14 37/6**  
**38/17 39/7 41/19**  
**45/2 45/5 46/15**  
**47/17 51/21 52/12**  
**55/23 57/20 58/19**  
**61/3 62/13 63/21**  
**67/17 68/21 69/7**  
**70/6 72/15**  
**outlines [1] 53/16**  
**over [17] 7/23**  
**11/22 14/4 15/6**  
**15/22 19/10 20/6**  
**24/6 24/12 24/16**  
**25/22 36/6 37/15**  
**43/16 45/10 51/4**  
**67/12**  
**overall [2] 47/4**  
**51/14**  
**oversight [1] 11/7**  
**owe [2] 18/5 20/18**

**P**

**page [48] 10/17**  
**11/13 11/22 12/3**  
**13/8 13/9 14/4 15/2**  
**15/3 15/17 17/17**  
**19/10 19/17 19/22**  
**20/16 21/14 27/1**  
**32/14 33/7 38/6**  
**41/6 41/6 42/14**  
**42/14 43/13 43/14**  
**43/22 45/12 47/8**  
**47/9 48/13 48/19**  
**51/1 51/8 51/19**  
**53/15 54/9 56/6**  
**57/6 60/3 60/8 60/9**  
**60/12 61/9 61/20**  
**62/18 63/10 68/1**  
**page 47 [1] 10/17**  
**pages [3] 12/20**  
**14/19 72/13**  
**paid [7] 13/1 13/4**  
**36/3 36/7 36/10**  
**37/22 44/3**  
**pandemic [3] 51/21**  
**52/11 52/17**  
**Pardon [1] 19/18**  
**part [15] 4/9 4/11**  
**22/6 22/9 22/11**  
**31/17 38/2 50/5**  
**50/7 53/4 53/13**  
**56/7 59/12 59/18**  
**59/21**

**participants [1]**  
**63/4**  
**participate [1]**  
**13/22**  
**participated [1]**  
**13/19**  
**participating [1]**  
**13/10**  
**participation [1]**  
**68/9**  
**particular [1] 65/9**  
**particularly [2]**  
**12/14 33/16**  
**parties [1] 72/19**  
**partner [1] 57/1**  
**partnership [2]**  
**56/22 65/4**  
**past [3] 25/13 31/4**  
**39/11**  
**patterns [1] 37/10**  
**pay [12] 16/16 17/8**  
**18/6 18/14 33/3**  
**33/21 37/17 44/20**  
**45/2 47/23 48/7**  
**54/4**  
**paying [6] 17/6**  
**40/7 44/13 47/13**  
**48/5 48/6**  
**payments [2] 13/7**  
**45/11**  
**payroll [6] 27/12**  
**40/14 40/15 40/17**

<b>P</b>	period [5] 12/22 15/7 37/17 43/22 51/3	Pleasure [1] 59/23 plus [4] 22/5 36/8 36/10 37/17
payroll... [2] 40/19 40/20	person [3] 9/6 11/3 23/23	point [6] 11/18 38/18 39/4 47/15 49/1 65/21
PBM [4] 17/2 56/23 67/17 67/22	personal [1] 62/3	political [1] 20/17
PEEHIP [24] 3/5 3/6 4/9 4/11 5/5 9/21 15/22 33/10 33/22 34/12 35/18 37/19 41/17 50/5 50/7 54/4 56/11 56/21 59/11 59/21 67/5 68/7 68/22 70/21	Pfizer [1] 60/19	population [6] 61/6 62/1 62/22 65/10 65/17 66/7
PEGGY [2] 2/11 6/9	pharmacists [4] 56/23 57/2 58/16 58/17	position [2] 11/15 11/21
penalty [2] 25/21 25/21	pharmacy [3] 16/6 57/3 67/17	positive [6] 45/20 51/5 51/11 51/13 51/14 51/17
pension [3] 21/4 42/23 48/10	phenomenal [1] 20/20	post [1] 36/1
people [17] 8/21 9/1 13/10 13/18 13/22 20/22 24/3 24/16 25/16 27/17 28/7 28/8 33/16 37/3 64/12 68/16 68/21	phone [2] 22/17 64/3	post-retirement [1] 36/1
per [7] 23/19 23/20 23/21 34/1 34/11 37/22 54/12	physician [6] 52/5 61/10 61/19 61/23 62/3 62/4	potentially [2] 26/16 66/2
percent [1] 34/1	pick [1] 14/23	pre [4] 46/17 47/10 48/9 52/17
percentage [3] 40/20 51/11 51/16	place [1] 29/2	pre-fund [1] 48/9
	plan [19] 1/2 1/17 13/16 13/20 34/20 36/2 36/4 37/1 37/5 37/15 38/10 42/9 48/9 48/10 50/22 56/9 58/20 66/1 72/10	pre-funding [1] 47/10
	plans [2] 13/23 42/23	pre-Medicare [1] 46/17
	please [3] 56/5 59/5 59/20	pre-pandemic [1] 52/17
		predetermined [1] 52/11
		premium [14] 22/3

**P**

premium... [13]  
 22/6 22/9 22/11  
 22/14 24/9 25/8  
 27/20 27/21 33/1  
 33/2 33/3 67/7  
 68/23  
 premiumpremium  
 [1] 25/2  
 premiums [5]  
 19/13 22/19 27/16  
 68/18 69/5  
 prepare [1] 12/11  
 prescription [6]  
 13/16 17/2 32/21  
 33/6 50/22 56/9  
 PRESENT [2] 3/1  
 5/23  
 presentation [2]  
 20/6 50/12  
 presentations [1]  
 35/23  
 presents [1] 26/5  
 pretty [6] 9/13  
 43/10 46/10 47/5  
 47/6 68/6  
 previous [1] 26/20  
 previously [2]  
 62/11 62/19  
 pricing [1] 18/12  
 Primarily [1] 57/22  
 primary [3] 52/5

61/10 61/19  
 prior [8] 13/8 24/18  
 25/1 25/4 41/1 41/5  
 49/10 57/13  
 probably [1] 15/15  
 problems [2] 20/17  
 21/8  
 procedures [1] 62/7  
 process [1] 69/9  
 processing [1]  
 53/19  
 professional [2]  
 12/14 72/6  
 program [13] 4/9  
 4/11 16/17 17/2  
 33/6 50/5 50/7  
 59/12 59/21 62/20  
 62/23 63/7 68/6  
 programs [1] 21/4  
 progresses [1] 66/3  
 projected [3] 17/20  
 53/23 68/22  
 projecting [3] 15/8  
 36/14 67/13  
 projection [1] 15/4  
 projections [1]  
 14/17  
 properly [1] 62/7  
 proposed [1] 64/18  
 protocol [1] 31/15  
 provide [4] 32/18  
 33/19 50/19 54/5

providers [1] 60/21  
 provides [3] 32/22  
 53/17 54/9  
 providing [2] 62/6  
 62/16  
 PUBLIC [9] 1/2  
 1/16 1/19 50/18  
 53/17 54/19 72/7  
 72/10 73/11  
 publications [1]  
 65/1  
 pulled [2] 41/19  
 55/23  
 put [6] 7/1 14/21  
 16/13 29/2 35/22  
 67/16

**Q**

qualify [1] 64/12  
 quantity [1] 57/13  
 quarter [5] 33/23  
 57/8 57/15 61/2  
 61/5  
 question [3] 30/4  
 31/3 31/17  
 questions [19]  
 14/12 18/23 19/6  
 28/14 30/9 32/9  
 49/19 49/22 53/5  
 53/7 59/5 59/13  
 63/1 63/20 64/6  
 64/8 66/16 69/7  
 72/12

**Q**

quick [1] 50/20  
 quickly [1] 56/19  
 quite [2] 9/5 28/18  
 quorum [1] 6/16

**R**

ran [1] 47/17  
 random [1] 62/4  
 range [3] 24/4 24/5  
 24/8  
 rate [14] 38/15  
 38/16 39/2 39/3  
 39/5 39/6 39/12  
 39/14 40/10 47/12  
 47/16 47/19 48/23  
 49/2  
 rates [6] 17/3 17/4  
 34/15 34/19 60/7  
 72/21  
 rather [1] 26/22  
 ratio [2] 40/2 40/5  
 read [2] 26/22 28/8  
 real [1] 49/12  
 realize [1] 29/18  
 really [24] 12/17  
 12/17 21/6 27/8  
 28/10 28/23 29/1  
 31/21 33/16 37/20  
 39/11 41/10 41/11  
 42/3 42/19 43/2  
 43/11 45/17 46/2

46/9 48/3 49/17  
 67/11 68/11  
 reason [3] 38/11  
 48/22 49/6  
 reasonable [1]  
 20/21  
 recall [1] 62/9  
 receive [1] 64/2  
 received [5] 17/11  
 22/17 60/16 65/17  
 67/4  
 recommendation  
 [4] 17/14 34/14  
 34/18 54/18  
 recommended [1]  
 44/17  
 red [1] 7/1  
 redeem [1] 63/8  
 reduce [5] 20/11  
 34/8 34/10 39/22  
 69/5  
 reduced [2] 45/19  
 72/13  
 reduction [2] 18/2  
 18/16  
 reference [3] 14/22  
 55/19 56/4  
 regarding [3] 50/17  
 60/6 63/20  
 relationships [1]  
 65/12  
 relative [2] 72/18

72/19  
 relatively [2] 50/11  
 57/19  
 remainder [1] 19/4  
 remaining [1] 12/8  
 remember [4] 22/8  
 27/14 56/10 68/15  
 remind [1] 21/22  
 reminder [1] 36/1  
 remotely [1] 52/6  
 rendered [1] 63/9  
 report [11] 28/19  
 28/19 29/14 49/21  
 53/6 53/8 54/16  
 55/20 56/7 59/11  
 67/5  
 reported [3] 1/18  
 40/15 72/9  
 Reporter [4] 1/19  
 72/7 73/3 73/11  
 REPORTER'S [1]  
 71/2  
 reporting [2] 41/13  
 73/2  
 reports [2] 12/20  
 14/20  
 request [3] 53/14  
 54/14 54/19  
 required [1] 15/9  
 requires [1] 22/1  
 reserve [2] 15/10  
 17/23

**R**

resolution [1] 56/12  
response [20] 5/13  
6/2 7/11 7/17 8/7  
8/13 14/14 19/1  
19/7 32/11 35/2  
35/8 49/23 53/9  
55/8 55/14 59/14  
66/17 70/2 70/18  
rest [1] 36/19  
result [2] 21/11  
40/22  
resulting [1] 54/1  
results [8] 20/9  
35/17 43/13 43/15  
43/17 48/15 50/20  
72/21  
retire [4] 23/15  
36/18 36/18 42/10  
retired [11] 23/13  
23/16 24/18 24/19  
24/22 24/23 25/1  
25/3 25/17 36/15  
41/7  
retiree [8] 14/5  
15/21 22/14 26/11  
26/12 42/5 42/11  
46/11  
retiree's [1] 22/3  
retirees [16] 16/8  
18/7 18/8 22/18  
23/10 24/11 24/14

26/5 27/14 28/7  
29/3 29/17 29/19  
32/20 46/12 68/13  
retirement [10] 1/1  
1/20 35/21 36/1  
36/4 37/10 44/11  
68/20 69/3 69/9  
retirements [1]  
41/3  
return [5] 38/9  
39/14 39/18 47/17  
69/19  
revenue [1] 18/2  
rewards [1] 63/8  
RFP [3] 17/1 17/10  
67/16  
Ricky [1] 5/10  
right [35] 5/2 5/6  
8/14 12/2 12/6 15/1  
15/6 24/13 25/15  
29/10 30/23 31/22  
32/14 34/23 35/14  
37/5 38/7 40/6 43/8  
43/12 43/16 43/21  
45/4 45/7 47/8  
47/11 49/20 50/1  
51/10 60/2 60/11  
61/8 61/8 62/18  
70/3  
risk [2] 33/22 52/1  
roll [6] 4/2 5/1 5/7  
49/11 52/12 55/5

rolled [2] 17/18  
18/17  
room [2] 1/4 1/19  
rose [2] 22/9 22/11  
roughly [3] 16/20  
64/11 66/8  
RSA [4] 3/2 3/3 3/4  
3/7  
run [3] 36/12 38/17  
39/1  
runs [1] 27/12  
Russell [3] 6/7 9/12  
9/22  
RX [1] 13/2

**S**

said [7] 17/4 17/5  
26/1 26/22 31/6  
64/10 72/15  
same [13] 9/5 14/20  
23/3 33/3 36/2 36/3  
40/19 41/4 42/17  
44/3 45/3 48/1 66/7  
sat [1] 26/6  
save [1] 67/18  
savings [1] 16/19  
saw [2] 17/21 39/15  
say [14] 7/13 8/9  
9/9 10/7 17/10  
17/15 22/21 29/21  
35/4 38/15 45/22  
55/10 61/1 70/13  
saying [7] 7/14 8/10

**S**

saying... [5] 27/14  
 35/5 55/11 59/2  
 70/15  
 scale [7] 22/19  
 23/11 24/17 24/21  
 26/15 27/2 29/20  
 schedule [2] 20/8  
 53/15  
 scheduled [2] 16/19  
 63/17  
 Scott [3] 6/22 10/13  
 30/6  
 Scott.....  
 ...11 [1] 4/8  
 scratch [1] 7/3  
 screenings [3]  
 53/18 53/20 55/23  
 seated [1] 5/3  
 second [7] 7/9 8/6  
 34/23 47/20 54/23  
 59/18 70/13  
 Secondly [1] 9/9  
 section [3] 13/12  
 13/21 25/4  
 Security [1] 23/16  
 see [45] 9/4 12/1  
 12/4 13/1 13/18  
 14/5 15/6 15/18  
 17/18 19/14 21/14  
 25/10 28/10 29/6  
 30/6 33/7 37/16

39/21 41/9 41/21  
 42/2 43/18 44/16  
 44/23 45/1 46/3  
 50/10 51/2 51/8  
 51/10 52/4 52/6  
 52/14 52/19 53/15  
 53/22 57/16 60/1  
 60/5 60/14 60/18  
 61/11 61/14 62/1  
 62/4  
 seeing [4] 12/21  
 14/21 43/1 52/21  
 send [1] 27/12  
 sent [2] 21/1 68/21  
 separate [1] 33/1  
 September [8] 14/9  
 27/10 27/11 39/4  
 44/21 49/3 49/4  
 49/11  
 September 30 [5]  
 39/4 44/21 49/3  
 49/4 49/11  
 September the [1]  
 27/11  
 served [2] 9/16 11/4  
 serves [2] 39/21  
 69/5  
 service [3] 23/14  
 67/17 67/18  
 services [14] 12/15  
 50/18 53/16 54/6  
 54/10 54/12 61/13

61/15 61/18 61/21  
 61/22 62/8 62/10  
 63/8  
 serving [1] 11/1  
 set [5] 12/12 52/11  
 65/22 66/1 72/15  
 setting [2] 28/6  
 42/21  
 Several [1] 31/14  
 share [1] 14/1  
 sheet [1] 11/14  
 Shield [1] 13/20  
 shift [1] 50/15  
 SHOMAKER [3]  
 2/13 5/20 9/4  
 shooting [1] 20/23  
 short [2] 38/19  
 47/16  
 short-term [1]  
 47/16  
 shortfall [1] 67/14  
 shots [1] 53/21  
 should [2] 27/16  
 63/22  
 show [1] 41/20  
 showing [1] 42/16  
 shows [7] 13/9  
 13/21 15/3 20/2  
 20/8 49/15 57/6  
 sick [1] 69/3  
 side [2] 13/14 65/19  
 sign [5] 7/16 8/12

<b>S</b>	<b>43/4</b>	<b>Southland [1] 13/5</b>
<b>sign... [3] 35/7</b>	<b>smoothing [1] 43/1</b>	<b>space [1] 18/9</b>
<b>55/13 70/17</b>	<b>so [150]</b>	<b>span [1] 50/13</b>
<b>significant [2]</b>	<b>Social [1] 23/16</b>	<b>speak [1] 9/10</b>
<b>67/14 67/19</b>	<b>some [26] 16/13</b>	<b>speaking [1] 68/8</b>
<b>significantly [1]</b>	<b>18/2 21/1 21/15</b>	<b>speaks [1] 8/21</b>
<b>18/10</b>	<b>21/16 23/5 25/12</b>	<b>specialists [1] 52/6</b>
<b>similar [1] 48/9</b>	<b>28/7 28/8 33/12</b>	<b>specific [1] 38/23</b>
<b>simply [2] 21/17</b>	<b>33/15 36/17 38/7</b>	<b>spend [1] 12/8</b>
<b>54/3</b>	<b>40/14 41/14 41/15</b>	<b>spent [2] 12/2 12/6</b>
<b>since [2] 15/4 41/1</b>	<b>47/15 52/10 56/1</b>	<b>spouse [2] 19/12</b>
<b>sincerely [1] 67/16</b>	<b>57/11 57/20 62/4</b>	<b>46/13</b>
<b>single [1] 48/7</b>	<b>62/6 62/16 62/22</b>	<b>staff [7] 21/10</b>
<b>sir [2] 55/4 55/5</b>	<b>63/6</b>	<b>28/17 29/16 56/11</b>
<b>sitting [1] 45/8</b>	<b>somebody [1] 26/22</b>	<b>56/21 67/5 68/7</b>
<b>six [4] 11/23 12/7</b>	<b>someone [3] 23/13</b>	<b>staffs [1] 68/11</b>
<b>12/9 13/3</b>	<b>47/1 68/14</b>	<b>start [5] 5/6 16/19</b>
<b>skewing [1] 40/21</b>	<b>someone's [1] 24/8</b>	<b>63/8 63/23 69/23</b>
<b>skip [1] 56/5</b>	<b>something [8]</b>	<b>started [1] 5/4</b>
<b>slide [5] 35/20 38/4</b>	<b>20/19 28/22 29/7</b>	<b>starting [5] 8/22</b>
<b>47/10 51/18 60/12</b>	<b>31/5 47/18 62/10</b>	<b>27/15 41/18 60/3</b>
<b>slides [1] 60/4</b>	<b>62/13 66/2</b>	<b>63/22</b>
<b>sliding [7] 22/19</b>	<b>sometime [1] 27/10</b>	<b>startling [1] 21/6</b>
<b>23/10 24/17 24/21</b>	<b>sometimes [2]</b>	<b>state [4] 63/13 68/2</b>
<b>26/15 27/2 29/20</b>	<b>22/21 68/17</b>	<b>72/3 72/7</b>
<b>slight [1] 62/4</b>	<b>somewhat [1] 22/20</b>	<b>statement [1] 11/15</b>
<b>slightly [1] 33/9</b>	<b>somewhere [2] 24/7</b>	<b>statements [4]</b>
<b>slope [1] 51/7</b>	<b>24/12</b>	<b>14/11 49/8 49/16</b>
<b>small [3] 46/10 47/5</b>	<b>soon [2] 20/4 68/19</b>	<b>72/12</b>
<b>57/19</b>	<b>sorry [2] 21/12</b>	<b>states [1] 21/3</b>
<b>smaller [1] 51/16</b>	<b>68/15</b>	<b>statutory [1] 67/10</b>
<b>smooth [2] 43/3</b>	<b>South [2] 1/4 1/20</b>	<b>stay [1] 15/8</b>

**S**

step [1] 57/12  
 still [11] 9/5 26/4  
 37/23 41/21 52/4  
 52/5 52/22 61/12  
 61/14 61/17 63/14  
 stop [1] 69/8  
 strategies [1] 16/14  
 strategy [1] 58/13  
 stream [1] 37/6  
 Street [2] 1/4 1/21  
 study [1] 52/23  
 subject [4] 22/18  
 23/10 24/17 24/20  
 such [1] 72/20  
 sum [2] 22/4 22/6  
 summary [3] 57/7  
 59/7 60/13  
 summer [1] 63/11  
 supervision [1]  
 72/14  
 sure [10] 12/10  
 16/1 26/8 27/5 28/3  
 28/6 29/3 30/17  
 32/16 66/10  
 surviving [1] 19/12  
 SUSAN [4] 2/8 2/10  
 5/22 6/5  
 suspense [1] 31/19  
 system [1] 36/8  
 SYSTEMS [2] 1/1  
 1/20

**T**

tab [1] 10/16  
 take [11] 8/1 11/19  
 21/21 37/2 43/7  
 43/8 50/13 50/20  
 51/1 52/18 56/14  
 taken [1] 65/11  
 takes [1] 62/2  
 taking [2] 44/18  
 61/17  
 talk [2] 21/21 23/8  
 talked [1] 22/1  
 talking [2] 30/14  
 31/10  
 talks [1] 68/1  
 target [1] 65/14  
 targeting [2] 65/5  
 65/9  
 tech [1] 9/1  
 technology [1] 10/7  
 Telehealth [11]  
 51/20 51/20 52/2  
 52/10 52/23 61/9  
 61/12 61/18 61/21  
 62/8 62/10  
 tell [3] 18/3 25/11  
 38/23  
 tells [1] 28/2  
 ten [2] 23/14 47/9  
 term [6] 38/16  
 38/19 39/14 40/7  
 47/16 47/19

terms [1] 58/7  
 terrific [1] 51/8  
 test [1] 60/8  
 tested [1] 51/12  
 testing [1] 10/4  
 tests [4] 51/5 51/11  
 51/14 51/15  
 Texas [1] 21/3  
 than [21] 7/4 22/4  
 25/5 25/6 25/7 25/9  
 25/18 25/19 26/22  
 33/10 39/10 39/20  
 40/1 40/19 45/23  
 46/7 47/3 49/4 51/4  
 68/4 69/1  
 thank [25] 6/16  
 9/23 10/7 10/10  
 11/7 11/10 28/15  
 28/16 29/15 29/21  
 30/3 35/10 50/2  
 50/3 53/11 55/16  
 59/15 64/9 66/12  
 66/18 66/20 67/2  
 69/13 69/15 69/18  
 that [262]  
 that's [50] 13/4  
 13/15 14/4 14/8  
 14/10 15/14 16/11  
 18/19 20/13 21/11  
 23/17 23/23 24/1  
 24/10 25/11 26/1  
 26/18 28/5 31/22



**T**

that's... [31] 32/7  
 37/22 38/2 39/13  
 40/11 42/6 42/12  
 42/18 43/9 43/11  
 43/20 45/14 46/22  
 46/22 48/3 48/11  
 48/14 48/20 49/1  
 49/17 51/8 52/17  
 58/12 61/5 61/6  
 64/15 66/5 66/8  
 68/5 69/14 70/8

their [27] 9/14 9/16  
 9/19 18/6 21/4 21/9  
 25/2 25/8 25/20  
 27/19 27/20 27/20  
 27/21 27/21 27/21  
 36/19 36/20 52/4  
 52/6 61/18 62/3  
 63/20 64/22 65/18  
 68/11 68/22 69/8

them [17] 7/23  
 21/12 21/15 21/16  
 23/4 25/13 26/13  
 26/14 26/15 28/2  
 28/8 32/23 51/16  
 62/22 63/9 65/11  
 69/4

then [23] 10/20  
 13/6 14/1 18/13  
 18/17 24/21 31/16  
 36/18 43/13 43/16

44/6 45/12 47/19  
 48/8 48/13 50/19  
 51/15 52/18 53/21  
 54/11 60/8 60/20  
 63/10

therapy [1] 57/12  
 there [49] 6/20 7/1  
 9/4 15/1 17/5 17/6

18/22 24/2 25/12  
 25/14 27/3 31/7  
 31/21 33/11 33/22  
 37/8 40/14 40/20  
 40/21 40/23 41/14  
 43/2 43/4 43/21  
 44/12 44/16 45/8  
 45/9 46/9 47/20  
 49/18 51/22 51/23  
 52/12 52/21 53/5  
 55/21 56/4 57/21  
 58/1 58/3 58/9  
 58/14 58/18 58/19  
 64/6 64/13 67/7  
 67/9

thereof [1] 72/21

thereto [1] 72/12

these [14] 14/22  
 24/15 28/7 32/5  
 34/15 35/22 46/2  
 53/22 53/23 54/5  
 54/10 60/4 63/15  
 69/12

they [80]

thing [3] 17/9 18/15  
 21/20

things [15] 15/8  
 16/7 21/1 21/11  
 22/16 28/5 28/17  
 37/11 41/2 41/3  
 45/16 46/12 46/15  
 57/12 69/12

think [16] 8/23  
 9/10 9/19 15/14  
 28/22 29/22 31/1  
 31/4 31/18 35/20  
 37/9 42/10 52/8

66/1 67/4 68/5

third [1] 12/18

this [109]

THOMAS [1] 3/6

Thomas.....

.....59 [1] 4/12

those [27] 14/1

16/16 18/10 22/7  
 22/19 24/2 24/3

24/13 25/3 25/16

25/22 27/5 27/13

27/17 41/4 41/19

41/19 58/2 58/5

58/6 60/9 61/15

61/16 63/6 64/20

65/12 65/15

though [2] 10/9

40/13

thought [1] 26/7

<p><b>T</b></p> <p>thousand [1] 57/20</p> <p>threats [1] 56/16</p> <p>three [1] 12/22</p> <p>three-year [1] 12/22</p> <p>through [15] 12/7 14/17 15/23 16/8 16/15 24/19 35/16 41/7 42/15 45/13 51/2 55/21 57/8 57/16 59/8</p> <p>throughout [2] 63/13 63/17</p> <p>time [27] 7/5 8/1 9/16 11/2 11/5 11/18 14/13 15/5 15/11 17/21 17/21 19/6 22/2 31/7 32/10 34/21 35/1 49/22 53/8 55/1 59/13 65/12 66/3 66/4 66/16 68/23 70/10</p> <p>timely [3] 27/5 56/12 69/9</p> <p>timing [1] 49/7</p> <p>tiny [1] 43/19</p> <p>today [11] 8/19 9/8 10/9 10/22 13/16 15/16 17/10 50/10 55/21 56/7 60/1</p>	<p>today's [3] 6/19 7/6 56/17</p> <p>together [2] 16/18 17/11</p> <p>told [2] 62/19 67/15</p> <p>too [3] 10/7 29/9 29/11</p> <p>top [6] 13/12 20/15 20/16 53/15 60/20 60/22</p> <p>topics [1] 50/13</p> <p>total [3] 11/17 27/22 47/21</p> <p>totally [1] 58/9</p> <p>toward [1] 17/13</p> <p>transcription [1] 72/15</p> <p>transfer [1] 27/18</p> <p>transition [1] 53/4</p> <p>traveling [1] 63/15</p> <p>trend [2] 16/10 16/11</p> <p>trends [1] 16/5</p> <p>TRS [4] 9/21 41/14 41/16 70/4</p> <p>true [2] 36/7 72/14</p> <p>trust [2] 14/5 15/21</p> <p>try [2] 64/19 65/2</p> <p>trying [3] 8/19 65/6 65/13</p> <p>Tuesday [2] 1/22 72/8</p>	<p>turn [2] 10/16 15/17</p> <p>turned [1] 39/7</p> <p>Twilley [4] 6/7 9/12 34/22 69/17</p> <p>two [5] 11/6 21/2 22/7 62/21 63/2</p> <p>type [1] 38/14</p> <p>typewritten [1] 72/13</p> <p>typical [2] 43/10 49/12</p> <p>typically [1] 63/12</p> <hr/> <p><b>U</b></p> <hr/> <p>UAB [1] 60/22</p> <p>under [6] 6/21 6/22 12/1 15/9 65/18 72/13</p> <p>understand [2] 28/9 32/16</p> <p>understood [1] 64/11</p> <p>unfortunately [1] 28/9</p> <p>unfunded [7] 20/3 39/22 43/19 44/5 44/14 45/16 47/23</p> <p>Union [2] 1/4 1/21</p> <p>unit [2] 53/22 54/11</p> <p>units [1] 41/15</p> <p>universities [3] 18/5 18/6 18/14</p>
---	--	--

<p><b>U</b></p> <p>university [1] 18/8</p> <p>unless [1] 49/18</p> <p>unreimbursed [1] 15/23</p> <p>until [4] 28/9 36/17 36/23 41/8</p> <p>unusual [3] 18/7 42/1 43/11</p> <p>up [23] 9/4 12/13 13/2 14/8 14/23 22/8 26/21 29/23 35/11 37/13 40/20 41/20 42/12 43/19 48/17 49/15 52/17 53/2 56/7 59/7 65/7 68/16 70/4</p> <p>update [11] 4/7 6/22 8/16 10/13 10/16 11/12 50/5 50/7 59/12 60/3 64/5</p> <p>updated [3] 15/4 27/5 50/14</p> <p>updates [4] 4/9 4/11 56/8 59/21</p> <p>uploading [1] 53/19</p> <p>upon [2] 21/16 21/17</p> <p>us [6] 16/12 18/5 18/14 30/8 54/17 60/5</p>	<p>use [8] 12/16 13/17 38/14 39/2 47/19 49/10 61/18 65/1</p> <p>used [6] 12/18 12/21 14/21 31/15 60/18 60/20</p> <p>using [7] 38/20 39/13 42/20 47/11 49/1 61/12 61/15</p> <p>usual [1] 72/22</p> <p>usually [1] 42/23</p> <p>utilization [7] 52/16 52/22 52/23 53/23 57/11 58/2 58/9</p>	<p>42/16 42/17 42/18 42/22 58/7 58/20</p> <p>VAN [3] 2/7 5/18 7/9</p> <p>variable [1] 16/16</p> <p>vendor [1] 13/17</p> <p>versus [2] 61/11 62/3</p> <p>very [17] 10/10 12/16 12/21 13/12 14/2 29/5 38/22 38/22 39/5 41/23 47/20 56/12 56/18 56/19 56/20 68/8 68/10</p>
	<p><b>V</b></p> <p>vacation [1] 10/8</p> <p>vaccinated [4] 61/3 61/7 64/14 66/8</p> <p>vaccine [6] 60/13 60/16 60/18 60/21 65/18 65/22</p> <p>vaccines [1] 61/1</p> <p>valuation [19] 35/17 36/13 37/2 37/13 38/3 38/8 38/21 40/3 41/2 41/5 42/7 42/13 42/20 43/10 46/23 48/21 49/10 49/10 49/18</p> <p>value [7] 11/17</p>	<p>VI [1] 4/11</p> <p>via [2] 63/16 64/4</p> <p>VICE [1] 2/4</p> <p>VICE-CHAIRMAN [1] 2/4</p> <p>VIDEOCONFERENCE [1] 1/16</p> <p>videoconferencing [1] 9/3</p> <p>VII [2] 4/13 66/21</p> <p>visits [2] 52/16 64/22</p> <p>VIVA [7] 13/19 32/14 32/17 32/17 33/21 34/15 34/19</p> <p>volatile [1] 56/18</p> <p>volumes [1] 8/21</p>

**V**

vote [5] 21/18 31/6  
 31/15 33/20 54/13  
 voted [2] 7/2 31/4  
 voting [1] 31/19

**W**

waiting [1] 49/9  
**WALES** [2] 3/5  
 50/6  
**Wales**.....  
 .....50 [1] 4/10  
 walk [1] 55/21  
**Walmart** [3] 60/22  
 65/4 65/8  
 want [14] 8/17 9/9  
 10/6 11/16 12/10  
 14/21 21/20 27/4  
 28/16 29/21 32/16  
 48/4 51/19 70/5  
 wanted [1] 29/15  
 wanting [1] 15/15  
 was [38] 1/21 10/20  
 11/19 15/11 16/8  
 16/22 18/15 18/18  
 31/7 38/12 39/3  
 39/5 39/18 40/15  
 40/16 40/19 40/19  
 41/23 44/19 45/23  
 46/8 47/1 47/2 47/7  
 48/22 51/21 51/22  
 51/23 52/8 52/8

57/17 62/11 62/12  
 62/13 64/13 66/6  
 67/13 68/15  
 watched [1] 21/1  
 way [15] 15/8 20/10  
 22/22 29/11 36/3  
 36/3 41/12 49/13  
 52/2 55/2 56/6  
 57/22 58/23 65/13  
 70/6  
 we [204]  
 we'll [1] 49/5  
 we've [3] 12/18  
 67/16 68/18  
 webinar [2] 63/16  
 64/3  
 webinars [2] 62/21  
 63/3  
 website [1] 27/1  
 welcome [1] 66/14  
 well [15] 10/22 11/1  
 11/4 13/19 30/9  
 31/17 37/8 38/15  
 43/9 45/14 47/7  
 49/13 50/1 60/10  
 68/8  
 wellness [4] 53/18  
 53/19 62/20 64/22  
 were [16] 24/2 24/3  
 29/8 30/14 36/10  
 38/13 39/23 40/23  
 41/4 41/13 44/13

46/14 48/1 62/10  
 68/16 72/12  
**WHALEY** [3] 2/4  
 5/10 7/9  
 what [37] 9/23  
 12/17 15/15 15/18  
 17/5 17/5 17/11  
 17/19 18/6 22/4  
 22/5 23/9 26/7  
 26/10 27/15 32/17  
 33/8 34/2 34/12  
 36/13 39/13 40/12  
 41/12 42/19 45/14  
 45/23 47/7 49/15  
 52/7 54/4 54/10  
 54/11 57/7 57/11  
 65/6 66/6 68/22  
 what's [4] 29/3  
 40/5 42/3 53/3  
 whatever [1] 69/11  
 when [22] 12/11  
 14/23 20/15 21/3  
 21/4 23/12 30/8  
 31/5 36/5 36/12  
 37/1 38/12 40/15  
 40/18 42/9 42/10  
 45/21 58/6 58/13  
 58/23 67/21 69/2  
 where [6] 20/2  
 45/14 51/3 60/21  
 61/22 65/23  
 whether [1] 16/2

**W**

which [15] 24/11  
 30/12 32/19 39/3  
 44/7 44/19 47/5  
 48/22 49/12 52/8  
 57/18 60/12 68/8  
 68/9 69/4  
 while [2] 51/22  
 51/23  
 who [24] 16/8  
 22/18 23/10 23/13  
 23/23 24/3 24/15  
 24/16 24/17 24/22  
 25/16 25/16 27/18  
 29/23 36/15 36/16  
 36/16 37/4 42/8  
 44/8 64/12 64/13  
 64/14 68/15  
 why [2] 27/9 31/8  
 will [73] 5/4 5/6  
 6/21 7/2 7/5 7/20  
 8/1 9/13 10/12  
 10/16 10/19 11/5  
 12/1 12/4 13/13  
 14/16 14/23 15/14  
 15/17 16/4 16/20  
 17/6 17/12 18/2  
 19/13 19/22 21/19  
 22/12 23/22 25/8  
 25/12 25/18 25/20  
 27/5 27/13 28/3  
 31/2 33/21 34/20

35/19 37/14 39/20  
 42/1 44/12 50/4  
 50/13 50/15 50/20  
 51/1 51/1 53/4  
 55/20 56/5 56/7  
 56/10 57/5 57/9  
 59/3 59/4 59/17  
 59/19 61/14 62/9  
 62/14 63/15 63/21  
 64/2 66/2 67/9  
 67/18 67/20 68/23  
 69/10  
 WILLIAMS [1]  
 2/8  
 wisely [1] 56/20  
 within [1] 65/9  
 without [1] 32/6  
 won't [4] 25/2  
 25/14 28/7 28/8  
 wondered [1] 64/10  
 wonderful [1]  
 50/10  
 work [4] 21/9 21/12  
 36/17 68/12  
 worked [7] 23/23  
 24/3 25/5 25/7  
 25/13 25/16 25/22  
 working [3] 44/8  
 65/4 65/21  
 worth [1] 44/10  
 would [19] 5/3 17/3  
 17/8 18/14 18/14

23/3 30/6 32/19  
 32/23 34/8 44/5  
 44/6 44/14 47/22  
 47/23 48/8 54/4  
 54/12 61/1  
 wouldn't [1] 17/6  
 wrap [1] 56/7  
 wraps [2] 53/2 59/7

**Y**

y'all [2] 9/23 70/5  
 YANCEY [5] 3/3  
 29/16 29/23 66/22  
 69/16  
 Yancey.....  
 .....67 [1] 4/14  
 Yeah [5] 19/5 29/10  
 30/10 30/17 32/2  
 year [54] 11/23  
 12/19 12/22 13/4  
 13/6 13/8 16/21  
 18/4 22/7 22/10  
 23/1 23/5 26/17  
 26/17 26/23 27/7  
 27/15 29/8 31/20  
 32/15 34/7 37/4  
 37/16 39/7 39/8  
 39/18 40/4 40/11  
 40/16 40/17 42/1  
 43/3 43/4 43/7 43/8  
 44/4 44/4 44/4 44/9  
 44/10 44/21 45/15  
 45/15 46/21 48/7

**Y**

year... [9] 53/14  
54/7 54/14 55/3  
55/3 55/20 67/8  
68/2 73/5

year's [4] 28/19  
43/15 43/17 44/9

yearly [1] 55/5

years [19] 23/5  
23/14 23/17 24/5

24/5 25/6 25/8  
25/13 25/14 25/18  
25/19 25/22 26/20  
31/14 31/19 37/15  
44/4 48/1 68/4

yellow [1] 46/4

Yes [8] 10/5 10/11  
28/14 29/13 31/11  
55/4 55/5 64/8

yet [2] 16/2 66/1

you [199]

you're [2] 43/1  
46/21

you've [2] 34/17  
67/4

you-all [4] 9/23  
31/16 62/9 63/11

your [38] 10/16  
10/17 11/14 11/19  
11/20 14/22 19/11  
21/18 27/16 28/16  
29/16 38/2 38/16

39/22 39/22 42/8  
42/20 44/7 44/22  
45/18 45/19 45/20  
45/21 46/5 46/6  
47/4 47/11 47/13  
47/23 49/7 49/15  
49/16 51/7 54/13  
55/19 56/4 59/4  
61/10

**Z**

zero [2] 44/6 44/15  
Zoom [1] 9/3