

APPROVED MINUTES

**LOUISIANA CLERKS OF COURT INSURANCE TRUST
BOARD OF TRUSTEES MEETING
NOVEMBER 20, 2024
9:00 AM
NATCHITOCHES, LA**

A meeting of the Board of Trustees of the Louisiana Clerks of Court Insurance Trust was held on Wednesday, November 20, 2024, upon adjournment of the Association Board Meeting in Natchitoches, LA.

The meeting was called to order by Chairman Jeff Skidmore. An opening prayer was given by Randy Briggs followed by the Pledge of Allegiance led by Stewart Hughes.

MEMBERS PRESENT:

Chairman Jeff Skidmore
Randy Briggs
Jill Sessions
Stewart Hughes
Diane Meaux Broussard
Tifani Thomas
Shelly Salter
Bridget Hanna
Kim Turlich-Vaughan
Debbie Hudnall, Executive Director

ABSENT:

Lance Marino
Dodi Eubanks
Connie Desselle
Jim Martin

ALSO, PRESENT: Annette Fontana, Susan Racca, Cherie Lott, Laura Blanchard, Chelsey Richard Napoleon, Louis Perret, Chris Kershaw, Dagmar Hebert, Kim Breard, Lana Labourdette, Magan Babin and Tony Murray with Gallagher Insurance.

APPROVAL OF MINUTES: A motion was made by Kim Turlich-Vaughan to approve the minutes of the meeting on August 7, 2024 and September 30, 2024. The motion was seconded by Tifani Thomas. **MOTION CARRIED.**

FINANCIALS: (Report on file in office) Treasurer Jill Sessions presented the financial report as of October 31, 2024.

Balance Sheet		Income Statement (Year to date)	
Total Assets	\$6,007,306	Total Revenues	\$ 14,343,547
Total Current Liabilities	\$547,723	Total Claims & Admin	(\$ 14,867,381)
Incurred but Not Reported	\$1,071,000	Gross Profit (Loss)	(\$523,834)
		Total Expenses	\$ 314,223
		Total Other Income	\$ 258,795
		Net Income (Loss)	(\$ 579,262)

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Debbie Hudnall reminded the members that the RX rebates have a three-month reporting lag and the Trust's fiscal year end is December 31, 2024. A motion was made by Tiffany Thomas to receive the financial report as presented. The motion was seconded by Kim Turlich Vaughan.
MOTION CARRIED.

2025 BUDGET PROPOSAL (Exhibit A)

Controller Chris Kershaw presented the 2025 budget proposal with Total Revenues of \$18,519,289; Total Claims and Administration of \$19,006,189; Total Expenses of \$398,546; Other Income of \$200,000 resulting in a projected net loss of (\$685,446). After discussion, a motion was made by Shelly Salter to approve the 2025 budget proposal as presented. The motion was seconded by Randy Briggs. **MOTION CARRIED.**

GALLAGHER INSURANCE:

Medical and Prescription Claims Experience (on file in office):

Tony Murray provided the summary of the Medical Plan Cost from 2021-2024(to date). He noted that RX costs are the main driver for the increase in claims followed by large claimants.

MEDICAL AND PRESCRIPTION CLAIMS EXPERIENCE

	Admin	Stop Loss	Medical	RX	RX Rebate	Claims Paid	Plan Cost	PEPM
2020	\$63,664	\$473,748	\$6,766,873	\$2,753,051	---	\$9,519,924	\$10,057,337	\$771
2021	\$64,009	\$ 479,947	\$9,079,616	\$3,189,836	---	\$12,269,452 <i>Stop Loss Reimbursement (\$1,591)</i>	\$12,811,817	\$981
2022	\$432,667	\$497,325	\$7,719,866	\$3,836,572	(\$719,245)	\$11,556,438 <i>Stop Loss Reimbursement (\$49,587)</i>	\$11,816,772	\$896
2023	\$461,407	\$556,551	\$9,105,921	\$3,427,376	(\$1,333,922)	\$13,700,062 <i>Stop Loss Reimbursement (\$6,770)</i>	\$13,377,328	\$1,016
2024 (Jan-Oct)	\$383,968	\$463,020	\$7,681,734	\$4,147,949	(\$1,612,342)	\$11,829,683	\$11,064,330	\$1,010

Tony further reported the plan is at 90% of the aggregate attachment point. Debbie pointed out that the specific deductible will be \$210,000 for the 2025 plan year.

Dental Claims Experience (on file in office): The dental plan loss ratio of 89.6% and there will be a rate hold for 2025.

Ancillary Lines of Coverage: No report given.

Vision: No report given.

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2025 Renewals and Open Enrollment Update: Lana Labourdette provided an overview of the 2025 renewal decisions that were approved by the Board. She noted that 4 parishes have added the AFLAC worksite products. There was also discussion regarding Medicare and eligibility for Health Savings Accounts (HSA). Lana stated that Blue Cross Blue Shield (BCBS) will be sending new ID cards due to the changes in deductibles for 2025.

Open Enrollment will be December 2nd – 13th, 2024 and dates for webinars will be sent soon. Any parish that would like a parish specific guide can request those from Gallagher. There will also be a link to an enrollment video that will be made available.

Orleans Parish-Civil District Participation: Kim Breard noted that Orleans Parish had decided to join the Trust to offer the Ancillary (Dental/Vision) benefits. She also explained that St. Tammany had expressed interest in joining the Trust and Gallagher will provide more information to the Board once the underwriter's analysis is received.

EXECUTIVE DIRECTOR REPORT: No report.

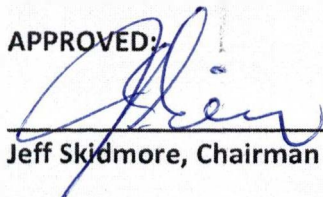
COMMENTS BY BOARD MEMBERS: None

OTHER BUSINESS: None.

The next meeting date will be February 5, 2025 at 9:00 am in Baton Rouge, LA.

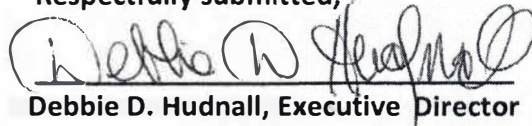
There being no further business, a motion to adjourn was made by Randy Briggs and seconded by Stewart Hughes. **MOTION CARRIED.**

APPROVED:



Jeff Skidmore, Chairman

Respectfully submitted,



Debbie D. Hudnall, Executive Director

LCCIT
Budget for 2025 and 2024

	2024 Annual Budget	2025 Annual Budget
Revenues		
Income - Medical	13,045,600	13,789,600
Income - Medicare Advantage	1,168,400	1,424,600
Income - Life	1,043,600	1,044,600
Income - Dental	788,000	790,700
Income - Disability	108,597	115,289
Income - Vision	79,700	80,500
Income - Workplace Benefits	24,000	24,000
Income - Rebates	750,000	1,250,000
Total Revenues	17,007,897	18,519,289
Claims and Claims Admin		
Claims - Medical	8,798,976	9,527,480
Claims - Prescription	4,714,421	4,916,520
Claims - Dental	732,800	733,700
Stop Loss Premiums	560,600	613,900
IBNR - Medical Exp	0	0
IBNR - Dental Expense	0	0
Claims Adm - Medical	465,100	456,600
Medicare Advantage	1,168,400	1,424,600
Digital Medicine Program	10,000	12,000
Premium Exp - Workplace Benefits	24,000	24,000
Claims Adm - Dental - Delta	55,200	57,000
Claims Adm - Vision	79,700	80,500
Premium Exp - Life & AD&D	1,043,600	1,044,600
Premium Exp - Disability	108,597	115,289
Total Claims and Claims Admin	17,761,394	19,006,189
Gross Profit (Loss)	(753,497)	(486,900)
Expenses		
Trust Admin Fees	230,000	230,000
Audit & Tax	15,000	16,000
Bank Fees	3,000	3,000
Bonds & Insurance	15,000	15,000
Legal	5,000	5,000
Meeting Exp	5,500	5,500
Office Supplies	1,000	1,000
Other Prof Fees / Actuary	0	0
PCORI Fee	5,972	6,646
Postage	1,000	1,000
Reimb to Assn	99,600	99,600
Rent - Ret Bldg	10,800	10,800
Travel / Per Diem	5,000	5,000
Total Expenses	396,872	398,546
Other Income		
Interest Earned	200,000	200,000
Net Appr (Depr) on Investments	0	0
Other Income	200,000	200,000
Net Income (Loss)	(950,369)	(685,446)