

APPROVED MINUTES

**LOUISIANA CLERKS OF COURT INSURANCE TRUST
BOARD OF TRUSTEES MEETING
NOVEMBER 29, 2012
9:00 AM
NEW ORLEANS, LOUISIANA**

A meeting of the Board of Trustees of the Louisiana Clerks of Court Insurance Trust was held on Thursday, November 29, 2012, New Orleans, Louisiana.

The meeting was called to order by Chairman Tammy Foster who then asked Holli Vining to give the invocation. Steve Andrews then led the Pledge of Allegiance.

MEMBERS PRESENT:

Chairman Tammy Foster	Carol Jones
Diane Meaux Broussard	Lanell Landry
Jim Martin	Steve Andrews
Darlene Landry	Mark Graffeo
Lance Marino	Bill Hodge
Rick Arceneaux	
Holli Vining	

ALSO PRESENT:

Debbie Hudnall, Executive Director
Tamara Tretter, Hunt Insurance
Guests – Johnny Crain, Blane Faulk and Dagmar Hebert

APPROVAL OF MINUTES

Mark Graffeo moved that the minutes of October 24, 2012, be approved as presented. Motion seconded by Steve Andrews. **MOTION CARRIED**

FINANCIALS: (Report on file in office) Treasurer Jim Martin presented the financial reports for Insurance operations fund for October 2012.

Oct 2012-	Total Assets:	\$ 307,249
	Monthly Revenue	11,139
	Monthly Expenses	(7,829)
	Monthly Net Income	\$ 3,310

Rick Arceneaux moved that the Financial Statements be received. Motion seconded by Bill Hodge. **MOTION CARRIED**

2013 BUDGET (Exhibit A)

Debbie presented the 2013 proposed Budget which remains identical to 2012 Budget. She said they had not included anything in the Budget at this time toward the new building. Jim Martin moved that the Budget be approved as presented. Motion seconded by Steve Andrews. **MOTION CARRIED**

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ADMINISTRATORS' REPORT: (Report on file in office)

Financial Reports: Tamara Tretter gave the financial reports for the Insurance Trust for the period ending September 2012.

Sept 2012 Statement of Net Assets

Total Assets	\$2,643,831
Total Liabilities	<u>\$1,788,870</u>
Net Assets	\$ 854,961

Cash Analysis (as of Sept 2012)

Annual Funds Received	\$ 9,702,525
Annual Total Expenses	<u>\$ 9,754,829</u>
Cash Balance	\$ 1,480,315

Investments: Tamara reported the market value of the investments as of September 30, 2012 was \$1,057,318.

CLAIMS EXPERIENCE: Tamara reported on the actual claims experience for 2011 and 2012. She reported that there are 14 potential specific claimants and that two claimants has already exceeded the \$150,000, but one of them has been covered by Medicare since July.

CLAIMS EXPERIENCE - 2011

Month	Prescriptions	Medical	Monthly Totals	Aggregate
Jan 11	\$91,601	\$404,459	\$496,060	\$ 496,060
Feb 11	\$74,933	\$463,485	\$538,418	\$1,034,478
Mar 11	\$81,666	\$343,467	\$425,133	\$1,459,611
April 11	\$106,519	\$540,370	\$646,889	\$2,106,500
May 11	\$102,674	\$652,095	\$754,769	\$2,861,269
June 11	\$105,782	\$435,735	\$541,517	\$3,402,786
July 11	\$114,390	\$577,815	\$692,205	\$4,094,991
Aug 11	\$119,145	\$1,386,671	\$1,505,816	\$4,845,451
Sep 11	\$150,117	\$792,358	\$942,475	\$5,784,293
Oct 11	\$133,165	\$542,501	\$675,666	\$6,429,784
Nov 11	\$138,162	\$520,434	\$658,596	\$7,043,619
Dec 11	\$151,624	\$681,499	\$833,123	\$7,798,479

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CLAIMS EXPERIENCE - 2012

Month	Prescriptions	Medical	Monthly Totals	Aggregate
Jan 12	\$92,748	\$754,194	\$846,942	\$ 846,942
Feb 12	\$92,412	\$650,802	\$743,214	\$1,590,156
Mar 12	\$101,070	\$586,552	\$687,622	\$2,277,778
Apr 12	\$119,113	\$556,008	\$675,121	\$2,952,899
May 12	\$125,232	\$557,234	\$682,466	\$3,635,365
June 12	\$139,166	\$542,117	\$681,283	\$4,316,648
July 12	\$128,395	\$486,794	\$615,189	\$4,931,837
August 12	\$124,744	\$595,444	\$720,188	\$5,652,025
Sept 12	\$158,614	\$508,082	\$666,696	\$6,273,194
Oct 12	\$135,523	\$403,364	\$538,887	\$6,819,309

DENTAL CLAIMS- 2012

Date	Lives	Premiums	Claims	Ratio
Jan 12	1,164	\$48,187.00	\$11,838.00	24.57%
Feb 12	1,159	47,797.00	33,593.00	70.28%
Mar 12	1,160	48,205.00	36,970.00	76.69%
Apr 12	1,158	48,054.00	33,392.00	69.49%
May 12	1,155	47,824.00	56,015.00	117.13%
June 12	1,159	47,856.00	39,045.00	81.59%
July 12	1,137	47,747.00	44,916.00	94.07%
August 12	1,156	46,537.00	57,144.00	122.79%
Sept 12	1,160	48,418.00	37,631.00	77.72%
Oct 12	1,155	47,734.00	52,620.00	110.24%
TOTAL	11,560	\$478,359.00	\$403,164.00	84.5%

VISION INSURANCE - 2012

Date	Lives	Premium	Claims	Ratio
Jan 12	838	\$ 5,463.00	\$ 1,930.00	35.33%
Feb 12	839	5,825.00	1,049.00	18.01%
Mar 12	834	5,789.00	4,197.00	72.50%
Apr 12	834	5,789.00	5,865.00	101.31%
May 12	834	5,797.00	4,218.00	72.76%
June 12	837	5,814.00	3,450.00	59.34%
July 12	823	5,714.00	3,415.00	59.77%
August 12	837	5,797.00	2,543.00	43.87%
Sept 12	842	5,829.00	3,063.00	52.55%
Oct 12	841	5,815.00	2,666.00	45.85%
TOTAL	8,359	\$57,632.00	\$32,396.00	56.13%

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LIFE INSURANCE: July 1, 2008 to September 30, 2012

Earned Premiums	\$2,841,244
Paid Claims	2,238,000
Change in IBNR	142,021
Change in Reported Reserve	0
Total Incurred Claims	2,380,21
Total Expense & Risk Charges	583,521
BALANCE	(\$122,298)

RENEWALS: Tamara reported that the renewals had gone relatively smooth. She again encouraged everyone to use Benefit Solver and to allow their employees to also have access. She said that Hunt would be very happy to help assist them, but she said that Dagmar had become an expert on it and that she was also volunteering her. She reminded the Board that if there were no changes for their employees, nothing had to be done.

REPORT OF THE EXECUTIVE DIRECTOR

There was no report except the update on the building which she informed the Board that the opening of bids had been postponed until December 11th.

Audit Proposal: Debbie presented the Audit proposal from Thomas Howell Ferguson for 2012. She reported it that they submitted two separate proposals for 2012 – one for the 5500 report in the amount of \$1900 and one for the actual audit in the amount of \$11,600 for a total of \$13,500. Bill Hodge moved that the proposal be accepted. Motion seconded by Diane Broussard. **MOTION CARRIED.**

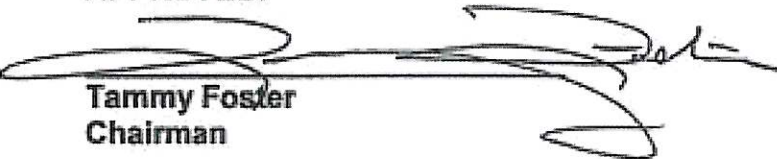
OTHER BUSINESS: None

COMMENTS BY BOARD MEMBERS: None

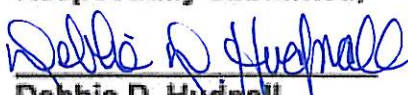
There being no further business, Jim Martin moved that the meeting be adjourned. Motion seconded by Mark Graffeo. **Motion carried.**

Meeting adjourned.

APPROVED:


Tammy Foster
Chairman

Respectfully submitted,


Debbie D. Hudnall
Executive Director

Louisiana Clerks of Court Insurance Trust
Annual Budget (in whole dollars)
For calendar years 2013 and 2012

	Actual Budget Calendar Year 2012	Budget Adjustments Calendar Year 2012	Proposed Budget Calendar Year 2012	Difference Amended Budget 2012 and Proposed Budget 2013	Notes	Proposed Budget Calendar Year 2013
REVENUES						
Administrative Fees	105,000		105,000	0	1	105,000
COBRA Premiums						
Interest						
Claim Refunds						
Total Income	105,000	0	105,000	0		105,000
EXPENSES						
Bank Fees	100	0	100	0		100
Fiduciary/Bonds/Insurance	1,000	0	1,000	0		1,000
Health Advocate	15,000	0	15,000	0	2	15,000
COBRA Premiums	0	0	0	0		0
Legal Fees	4,200	0	4,200	0		4,200
Meeting	7,000	0	7,000	0		7,000
Membership Dues	500	0	500	0		500
Miscellaneous	400	0	400	0		400
Office Supplies	600	0	600	0		600
Other Professional Fees	6,000	0	6,000	0	3	6,000
Reimbursement to Assn. (\$4,200 per month)	50,400	0	50,400	0		50,400
Storage Rental	1,450	0	1,450	0	4	1,450
Travel/Per Diem	5,000	0	5,000	0		5,000
Total Expenses	91,650	0	91,650	0		91,650
Net Income	13,350	0	13,350	0		13,350

Notes

- 1 Administration Fees reflect \$7.00 per member per month in 2012, \$9.00 in 2011
- 2 Health Advocate is for a full year in 2012
- 3 Actuary report fee from L & E Actuaries
- 4 Storage Rental is for a full year in 2012