

FINANCE COMMITTEE MEETING

November 15, 2017

6:00 pm

Committee: Ms. Dedden, Mr. Elliott, Ms. Kaan

Staff: Ms. Crockett and Ms. Morley

Guests: Dale Kaan, Dave Stubbs, Earl Isaacs, Jim Hough of Wade Insurance

- Ms. Kaan made a motion to approve the October 2017 Finance Committee minutes and was seconded by Ms. Dedden.
3 Yeas
- Ms. Dedden made a motion to approve the September 2017 Finance Committee minutes and Mr. Elliott seconded.
3 Yeas
- Ms. Kaan explained the Finance Committee had a special meeting with Alissa Culp of Flex Bank. The consensus of the meeting was to go with a silver plan and make it goldish with an HRA. Ms. Kaan stated she liked United Health care's plan, but since there are still contractual issues with Premiere Health Network, she does not want to put the employees in a situation.
- Ms. Kaan stated she is not interested in pursuing MEWAs.
- Ms. Dedden stated that she is leaning towards Anthem with an HRA. Ms. Kaan said she is a little concerned about the 5K/10K deductible. Mr. Hough said that Anthem and Humana are both good options, but Anthem has a stronger network. He also suggested that the Village cover the RX deductible because he believes this is where the employees will see the biggest difference in changing plans.
- At this time the Committee discussed how the HRA would be paid out. It was suggested that it may be beneficial for the Village to pay the back half of the deductible for the employees to have some responsibility up front from medical costs. The Committee agreed to have the Village pay 50% of the deductible through the HRA. Mr. Elliott suggested to have the Village put some amount up front, have a gap in the middle, and pick

up the back half. This way the average employee will not notice that big of a difference in the change.

- It was stated that legislation needs to go out to Council this Friday in the packets to have enough time to have 2 readings and give other members a chance to put in their input. The Committee needs to decide tonight.
- Mr. Hough suggested an HRA to pay out for deductibles outlined as follows:
 - \$1,000 (single) – 75% Village/25% Employee
 - Next \$1,000 (single) – 50% Village/50% Employee
 - Next \$2,000 (single) – 100% Employee
 - Last \$1,000 (single) – 100% Village
 - 100% \$250 RX deductible – 100% Village

 - \$2,000 (married) – 75% Village/25% Employee
 - Next \$2,000 (married) – 50% Village/50% Employee
 - Next \$4,000 (married) – 100% Employee
 - Last \$2,000 (married) – 100% Village
 - 100% \$500 RX deductible – 100% Village
- Ms. Dedden made a motion to present to Council to adopt the Anthem Silver Health Insurance Plan for Medical Health Insurance and the HRA plan with Flex Bank as outlined by Jim Hough and this was seconded by Mr. Elliott.

3 Yeas

- Mr. Hough suggested the Village find out if they had filled out a Section 125 which allows the employees to pay for insurance premiums pre-taxed. If not he highly suggested setting it up. It is a one-time fee of \$300 and will be done with Flex Bank.
- Mr. Hough also asked if his company, Ralph Wade Insurance, could represent the Village in the Dental, Vision, and Life insurance. He will present policies to the Committee later.

- Ms. Morley also presented a lease agreement from Mr. David Cooper to rent the Lock Up and use it as a realtor's office. Mr. Elliott wanted to strike the Lessor to the Lessee and strike the exterior maintenance and that the lease begins 1 Dec 2017 under the possession part of the lease. The soonest the lease could go into effect is 1 Jan 2018 to ensure that the lease get two readings. Mr. Stubbs asked about signage and it was decided that it would have to be posted on the building and just follow the codes.
- The Committee adjourned at 7:45 pm.