

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40

Trust Board Regular Meeting

April 22, 2015, 4:30 p.m.

Public Notice - Meeting Agenda

Notice of this meeting has been posted consistent with the requirements of A.R.S. §38-431.02. The meeting's location is the East Board Room in the District Office, 7301 N. 58th Avenue, Glendale.

The Board reserves the right to change the order of items on the agenda, with the exception of public hearings, which are scheduled for a specific time. Board members may participate via telephone conference call if necessary. At the chair's discretion, the Board may carry over consideration of any business not concluded by 6:00 p.m. to the next regular meeting's agenda.

1. Call to Order

2. Board and Staff Introductions

3. Visitor Comments

4. Approval of Agenda

5. Informational Items

- a. Claims Experience Review - Medical
- b. Claims Experience Review - Dental
- c. Financial Review
- d. Wellness Update

6. Action Items

a. Approval of Minutes

The minutes of the March 9, 2015 Special Trust Board Meeting are submitted for approval.

b. Excess Insurance for Workers' Compensation Renewal

The Trust Board recommends obtaining supplemental insurance for workers' compensation with Safety National Casualty Company effective July 1, 2015, in the amount of \$69,417.

c. Authorization to Settle Claims Up to Deductible Limits

It is recommended that the Trust Board authorize the Assistant Superintendent for Financial and Auxiliary Services, or his designee, to approve the settlement and payment of claims up to the deductible limits in the insurance policy for fiscal year 2015-2016.

7. Adjournment

*Next Trust Board Meetings
May 27 and June 24, 2015*

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board
as information and do not require action.

AGENDA NO: 5.A TOPIC: Claims Experience Review - Medical

SUBMITTED BY: Mike Barragan, Assistant Superintendent for Financial & Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: April 22, 2015

In February we incurred \$540,805 in medical claims and a loss ratio of 84%. We have spent \$4,736,140 year to date and based on our trend, we project to spend another \$2,368,072 by June 30 for a total of \$7,104,212. We are generating approximately \$8.3 million in premiums and if our projections hold, we should have a healthy balance.

We have seven claims over \$75,000 and our stop loss level is \$150,000. We have a claimant who has exceeded the \$150,000 level for the second consecutive year, which reduces the amount of our expected refund amount.

In this situation the refund amount decreases by 50%. Please know that our expected refund will be less than what is being projected.



Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2014-6/30/2015)

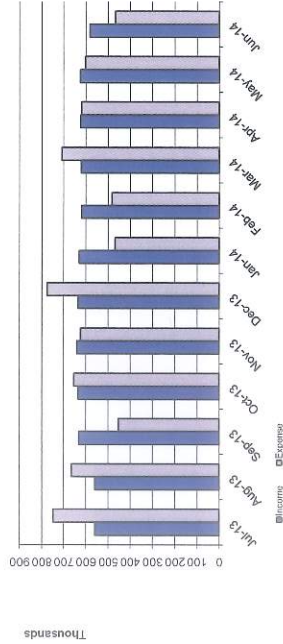


Name: Valley Schools Employee Benefits Trust
 Plan: All
 Funding: Self Funded

a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
Date	Employees	Members	Paid Variable Medical Claims	Less Estimated Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	PMPM Estimated ACA Fees	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM	Prior Year YTD Loss Ratio*
2014-07	1,076	1,369	\$ 478,030	\$ -	\$ 90,659	\$ 568,689	\$ 6,338	\$ 66,627	\$ 641,654	\$ 595,726	\$ (45,928)	108%	\$ 469	134%
2014-08	1,070	1,375	\$ 645,871	\$ 68,308	\$ 88,114	\$ 665,677	\$ 6,366	\$ 66,255	\$ 738,298	\$ 596,857	\$ (141,442)	124%	\$ 537	126%
2014-09	1,171	1,511	\$ 705,840	\$ 313,199	\$ 73,125	\$ 465,766	\$ 6,996	\$ 72,509	\$ 545,271	\$ 653,598	\$ 108,327	83%	\$ 361	106%
2014-10	1,186	1,527	\$ 388,451	\$ 40,945	\$ 84,833	\$ 432,339	\$ 7,070	\$ 73,438	\$ 512,847	\$ 660,059	\$ 147,212	78%	\$ 336	106%
2014-11	1,171	1,509	\$ 274,938	\$ 41,498	\$ 106,506	\$ 339,946	\$ 6,987	\$ 72,509	\$ 419,442	\$ 652,139	\$ 232,698	64%	\$ 278	104%
2014-12	1,172	1,513	\$ 477,563	\$ 38,592	\$ 147,723	\$ 586,694	\$ 7,005	\$ 72,571	\$ 666,270	\$ 652,619	\$ (13,651)	102%	\$ 440	107%
2015-01	1,170	1,520	\$ 556,060	\$ 104,916	\$ 140,925	\$ 592,069	\$ 7,038	\$ 72,446	\$ 671,553	\$ 653,783	\$ (17,770)	103%	\$ 442	102%
2015-02	1,164	1,497	\$ 342,150	\$ 27,328	\$ 146,977	\$ 461,799	\$ 6,931	\$ 72,075	\$ 540,805	\$ 645,646	\$ 104,841	84%	\$ 361	99%
2015-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	101%
2015-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	101%
2015-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	100%
2015-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	99%
Total	9,180	11,821	\$ 3,868,903	\$ 634,786	\$ 878,862	\$ 4,112,979	\$ 54,731	\$ 568,430	\$ 4,736,140	\$ 5,110,426	\$ 374,286	93%	\$ 401	
Mo. Avg.	1,148	1,478	\$ 483,613	\$ 79,348	\$ 109,858	\$ 514,122	\$ 6,841	\$ 71,054	\$ 592,018	\$ 638,803	\$ 46,786	93%	\$ 401	

June 30, 2014 PMPM \$ 402

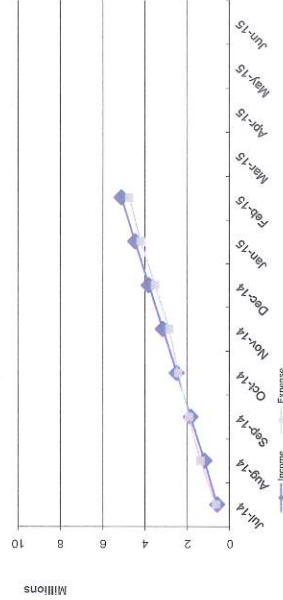
HISTORICAL MONTHLY INCOME VS EXPENSE



175772.4

822,596

CURRENT PLAN YR CUMULATIVE INCOME VS EXPENSE





Monthly Experience Report

Glendale Elementary School District
 Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: All Active
 Funding: Self Funded

a	b	c	d	e	f	g	h	i	j	k	l	m	n
Date	Employees	Members	Paid Variable Medical Claims	Less Estimated Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	PMPM Estimated ACA Fees	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2014-07	1,032	1,321	\$ 433,863	\$ -	\$ 87,084	\$ 520,947	\$ 6,116	\$ 63,902	\$ 590,965	\$ 571,849	\$ (19,117)	103%	\$ 447
2014-08	1,030	1,331	\$ 626,404	\$ 68,308	\$ 78,129	\$ 636,225	\$ 6,163	\$ 63,778	\$ 706,166	\$ 574,822	\$ (131,343)	123%	\$ 531
2014-09	1,137	1,474	\$ 653,996	\$ 313,199	\$ 67,132	\$ 407,929	\$ 6,825	\$ 70,403	\$ 485,157	\$ 635,074	\$ 149,917	76%	\$ 329
2014-10	1,158	1,496	\$ 351,220	\$ 40,945	\$ 76,217	\$ 386,492	\$ 6,926	\$ 71,704	\$ 465,122	\$ 644,526	\$ 179,404	72%	\$ 311
2014-11	1,144	1,479	\$ 206,343	\$ 41,498	\$ 77,096	\$ 241,941	\$ 6,848	\$ 70,837	\$ 319,626	\$ 637,054	\$ 317,428	50%	\$ 216
2014-12	1,147	1,486	\$ 366,002	\$ 38,592	\$ 130,715	\$ 458,125	\$ 6,880	\$ 71,023	\$ 536,028	\$ 639,167	\$ 103,139	84%	\$ 361
2015-01	1,147	1,495	\$ 475,538	\$ 104,916	\$ 120,544	\$ 491,166	\$ 6,922	\$ 71,022	\$ 569,110	\$ 641,287	\$ 72,177	89%	\$ 381
2015-02	1,141	1,472	\$ 315,809	\$ 27,328	\$ 133,785	\$ 422,266	\$ 6,815	\$ 70,651	\$ 499,732	\$ 633,150	\$ 133,418	79%	\$ 339
2015-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2015-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2015-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2015-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Total	8,936	11,554	\$ 3,429,175	\$ 634,786	\$ 770,702	\$ 3,565,091	\$ 53,495	\$ 553,320	\$ 4,171,906	\$ 4,976,930	\$ 805,024	84%	\$ 361
Mo. Avg.	1,117	1,444	\$ 428,647	\$ 79,348	\$ 96,338	\$ 445,636	\$ 6,687	\$ 69,165	\$ 521,488	\$ 622,116	\$ 100,628		\$ 361



Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: All COBRA
 Funding: Self Funded

a	b	c	d	e	f	g	h	i	j	k	l	m	n
Date	Employees	Members	Paid Variable Medical Claims	Less Estimated Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	PMPM Estimated ACA Fees	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2014-07	44	48	\$ 44,167	\$ -	\$ 3,575	\$ 47,742	\$ 222	\$ 2,725	\$ 50,689	\$ 23,877	\$ (26,812)	212%	\$ 1,056
2014-08	40	44	\$ 19,467	\$ -	\$ 9,985	\$ 29,452	\$ 204	\$ 2,477	\$ 32,133	\$ 22,034	\$ (10,099)	146%	\$ 730
2014-09	34	37	\$ 51,844	\$ -	\$ 5,993	\$ 57,837	\$ 171	\$ 2,106	\$ 60,114	\$ 18,524	\$ (41,591)	329%	\$ 1,625
2014-10	28	31	\$ 37,231	\$ -	\$ 8,616	\$ 45,847	\$ 144	\$ 1,734	\$ 47,725	\$ 15,533	\$ (32,192)	307%	\$ 1,540
2014-11	27	30	\$ 68,595	\$ -	\$ 29,410	\$ 98,005	\$ 139	\$ 1,672	\$ 99,816	\$ 15,085	\$ (84,730)	662%	\$ 3,327
2014-12	25	27	\$ 111,561	\$ -	\$ 17,008	\$ 128,569	\$ 125	\$ 1,548	\$ 130,242	\$ 13,452	\$ (116,790)	968%	\$ 4,824
2015-01	23	25	\$ 80,522	\$ -	\$ 20,381	\$ 100,903	\$ 116	\$ 1,424	\$ 102,443	\$ 12,496	\$ (89,947)	820%	\$ 4,098
2015-02	23	25	\$ 26,341	\$ -	\$ 13,192	\$ 39,533	\$ 116	\$ 1,424	\$ 41,073	\$ 12,496	\$ (28,577)	329%	\$ 1,643
2015-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	244	267	\$ 439,728	\$ -	\$ 108,160	\$ 547,888	\$ 1,236	\$ 15,110	\$ 564,234	\$ 133,497	\$ (430,737)	423%	\$ 2,113
Mo. Avg.	31	33	\$ 54,966	\$ -	\$ 13,520	\$ 68,486	\$ 155	\$ 1,889	\$ 70,529	\$ 16,687	\$ (53,842)		\$ 2,113



Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: Choice Plus Plan #104 (Low POS)-Active
 Funding: Self Funded

a	b	c	d	e	f	g	h	i	j	k	l	m	n
Date	Employees	Members	Paid Variable Medical Claims	Less Estimated Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	PMPM Estimated ACA Fees	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2014-07	714	876	\$ 405,542	\$ -	\$ 83,080	\$ 488,622	\$ 4,056	\$ 44,211	\$ 536,889	\$ 405,123	\$ (131,765)	133%	\$ 613
2014-08	716	883	\$ 601,847	\$ 68,308	\$ 73,388	\$ 606,927	\$ 4,088	\$ 44,335	\$ 655,350	\$ 408,059	\$ (247,292)	161%	\$ 742
2014-09	767	950	\$ 638,370	\$ 313,199	\$ 61,762	\$ 386,933	\$ 4,399	\$ 47,493	\$ 438,825	\$ 439,501	\$ 676	100%	\$ 462
2014-10	777	958	\$ 317,060	\$ 40,945	\$ 71,438	\$ 347,553	\$ 4,436	\$ 48,112	\$ 400,101	\$ 443,022	\$ 42,922	90%	\$ 418
2014-11	765	946	\$ 165,365	\$ 41,498	\$ 72,096	\$ 195,963	\$ 4,380	\$ 47,369	\$ 247,712	\$ 437,533	\$ 189,821	57%	\$ 262
2014-12	766	950	\$ 294,075	\$ 38,592	\$ 124,358	\$ 379,841	\$ 4,399	\$ 47,431	\$ 431,671	\$ 438,363	\$ 6,693	98%	\$ 454
2015-01	765	953	\$ 427,068	\$ 104,916	\$ 114,209	\$ 436,361	\$ 4,412	\$ 47,369	\$ 488,142	\$ 439,639	\$ (48,503)	111%	\$ 512
2015-02	761	941	\$ 282,793	\$ 27,328	\$ 126,908	\$ 382,373	\$ 4,357	\$ 47,121	\$ 433,851	\$ 434,095	\$ 244	100%	\$ 461
2015-03													
2015-04													
2015-05													
2015-06													
Total	6,031	7,457	\$ 3,132,120	\$ 634,786	\$ 727,239	\$ 3,224,573	\$ 34,526	\$ 373,441	\$ 3,632,540	\$ 3,445,334	\$ (187,206)	105%	\$ 487
Mo. Avg.	754	932	\$ 391,515	\$ 79,348	\$ 90,905	\$ 403,072	\$ 4,316	\$ 46,680	\$ 454,067	\$ 430,667	\$ (23,401)		\$ 487

Monthly Contribution Rates

Premiums	
Employee Only	\$ 488.70
Employee + Spouse	\$ 1,042.85
Employee + Child(ren)	\$ 948.05
Employee + Family	\$ 1,374.67



Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: Choice Plus Plan #104(Low POS)-COBRA
 Funding: Self Funded

a	b	c	d	e	f	g	h	i	j	k	l	m	n
Date	Employees	Members	Paid Variable Medical Claims	Less Estimated Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	PMPM Estimated ACA Fees	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2014-07	38	40	\$ 43,937	\$ -	\$ 3,575	\$ 47,512	\$ 185	\$ 2,353	\$ 50,050	\$ 20,343	\$ (29,707)	246%	\$ 1,251
2014-08	35	38	\$ 19,218	\$ -	\$ 9,244	\$ 28,462	\$ 176	\$ 2,167	\$ 30,805	\$ 19,372	\$ (11,433)	159%	\$ 811
2014-09	29	31	\$ 49,591	\$ -	\$ 5,208	\$ 54,799	\$ 144	\$ 1,796	\$ 56,739	\$ 15,862	\$ (40,877)	358%	\$ 1,830
2014-10	24	26	\$ 31,658	\$ -	\$ 7,813	\$ 39,471	\$ 120	\$ 1,486	\$ 41,077	\$ 13,318	\$ (27,759)	308%	\$ 1,580
2014-11	24	26	\$ 67,511	\$ -	\$ 28,663	\$ 96,174	\$ 120	\$ 1,486	\$ 97,780	\$ 13,318	\$ (84,462)	734%	\$ 3,761
2014-12	21	22	\$ 47,383	\$ -	\$ 16,097	\$ 63,480	\$ 102	\$ 1,300	\$ 64,882	\$ 11,237	\$ (53,645)	577%	\$ 2,949
2015-01	20	21	\$ 70,227	\$ -	\$ 17,870	\$ 88,097	\$ 97	\$ 1,238	\$ 89,432	\$ 10,729	\$ (78,704)	834%	\$ 4,259
2015-02	20	21	\$ 11,871	\$ -	\$ 12,824	\$ 24,695	\$ 97	\$ 1,238	\$ 26,030	\$ 10,729	\$ (15,302)	243%	\$ 1,240
2015-03						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-04						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-05						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-06						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	211	225	\$ 341,396	\$ -	\$ 101,294	\$ 442,690	\$ 1,042	\$ 13,064	\$ 456,796	\$ 114,907	\$ (341,888)	398%	\$ 2,030
Mo. Avg.	26	28	\$ 42,675	\$ -	\$ 12,662	\$ 55,336	\$ 130	\$ 1,633	\$ 57,099	\$ 14,363	\$ (42,736)		\$ 2,030

Monthly Contribution Rates

Premiums	
Employee Only	\$ 508.67
Employee + Spouse	\$ 1,063.71
Employee + Child(ren)	\$ 987.01
Employee + Family	\$ 1,402.16



Monthly Experience Report
 Glendale Elementary School District
 Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: HSA2500-Active
 Funding: Self Funded

a	b	c	d	e	f	g	h	i	j	k	l	m	n
Date	Employees	Members	Paid Variable Medical Claims	Less Estimated Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	PMPM Estimated ACA Fees	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2014-07	318	445	\$ 28,321	\$ -	\$ 4,004	\$ 32,325	\$ 2,060	\$ 19,691	\$ 54,076	\$ 166,725	\$ 112,649	32%	\$ 122
2014-08	314	448	\$ 24,557	\$ -	\$ 4,741	\$ 29,298	\$ 2,074	\$ 19,443	\$ 50,815	\$ 166,764	\$ 115,949	30%	\$ 113
2014-09	370	524	\$ 15,626	\$ -	\$ 5,370	\$ 20,996	\$ 2,426	\$ 22,910	\$ 46,332	\$ 195,573	\$ 149,241	24%	\$ 88
2014-10	381	538	\$ 34,160	\$ -	\$ 4,779	\$ 38,939	\$ 2,491	\$ 23,592	\$ 65,022	\$ 201,504	\$ 136,482	32%	\$ 121
2014-11	379	533	\$ 40,978	\$ -	\$ 5,000	\$ 45,978	\$ 2,468	\$ 23,468	\$ 71,914	\$ 199,522	\$ 127,608	36%	\$ 135
2014-12	381	536	\$ 71,927	\$ -	\$ 6,357	\$ 78,284	\$ 2,482	\$ 23,592	\$ 104,358	\$ 200,804	\$ 96,447	52%	\$ 195
2015-01	382	542	\$ 48,470	\$ -	\$ 6,335	\$ 54,805	\$ 2,509	\$ 23,653	\$ 80,967	\$ 201,648	\$ 120,681	40%	\$ 149
2015-02	380	531	\$ 33,016	\$ -	\$ 6,877	\$ 39,893	\$ 2,459	\$ 23,530	\$ 65,882	\$ 199,055	\$ 133,174	33%	\$ 124
2015-03													
2015-04													
2015-05													
2015-06													
Total	2,905	4,097	\$ 297,055	\$ -	\$ 43,463	\$ 340,518	\$ 18,969	\$ 179,879	\$ 539,366	\$ 1,531,595	\$ 992,229	35%	\$ 132
Mo. Avg.	363	512	\$ 37,132	\$ -	\$ 5,433	\$ 42,565	\$ 2,371	\$ 22,485	\$ 67,421	\$ 191,449	\$ 124,029		\$ 132

Monthly Contribution Rates

Premiums	
Employee Only	\$ 438.70
Employee + Spouse	\$ 855.14
Employee + Child(ren)	\$ 777.40
Employee + Family	\$ 1,127.23



Monthly Experience Report

Glendale Elementary School District
 Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: HSA2500-COBRA
 Funding: Self Funded

a	b	c	d	e	f	g	h	i	j	k	l	m	n
Date	Employees	Members	Paid Variable Medical Claims	Less Estimated Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	PMPM Estimated ACA Fees	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2014-07	6	8	\$ 230	\$ -	\$ -	\$ 230	\$ 37	\$ 372	\$ 639	\$ 3,534	\$ 2,895	18%	\$ 80
2014-08	5	6	\$ 249	\$ -	\$ 741	\$ 990	\$ 28	\$ 310	\$ 1,328	\$ 2,662	\$ 1,334	50%	\$ 221
2014-09	5	6	\$ 2,253	\$ -	\$ 785	\$ 3,038	\$ 28	\$ 310	\$ 3,376	\$ 2,662	\$ (714)	127%	\$ 563
2014-10	4	5	\$ 5,573	\$ -	\$ 803	\$ 6,376	\$ 23	\$ 248	\$ 6,647	\$ 2,215	\$ (4,432)	300%	\$ 1,329
2014-11	3	4	\$ 1,084	\$ -	\$ 747	\$ 1,831	\$ 19	\$ 186	\$ 2,036	\$ 1,767	\$ (268)	115%	\$ 509
2014-12	4	5	\$ 64,178	\$ -	\$ 911	\$ 65,089	\$ 23	\$ 248	\$ 65,360	\$ 2,215	\$ (63,145)	2951%	\$ 13,072
2015-01	3	4	\$ 10,295	\$ -	\$ 2,511	\$ 12,806	\$ 19	\$ 186	\$ 13,011	\$ 1,767	\$ (11,243)	736%	\$ 3,253
2015-02	3	4	\$ 14,470	\$ -	\$ 368	\$ 14,838	\$ 19	\$ 186	\$ 15,043	\$ 1,767	\$ (13,275)	851%	\$ 3,761
2015-03						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-04						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-05						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-06						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	33	42	\$ 98,332	\$ -	\$ 6,866	\$ 105,198	\$ 194	\$ 2,046	\$ 107,438	\$ 18,590	\$ (88,849)	578%	\$ 2,558
Mo. Avg.	4	5	\$ 12,292	\$ -	\$ 858	\$ 13,150	\$ 24	\$ 256	\$ 13,430	\$ 2,324	\$ (11,106)		\$ 2,558

Monthly Contribution Rates

Premiums	
Employee Only	\$ 447.47
Employee + Spouse	\$ 872.24
Employee + Child(ren)	\$ 792.95
Employee + Family	\$ 1,149.77



Enrollment Detail

Glendale Elementary School District
 Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: Choice Plus Plan #104 (Low POS)
 Funding: Self Funded

Date	Active			Cobra			Total	Medical Plan Totals		
	EE	SP	CH	FAM	EE	SP			CH	FAM
2014-07	631	25	36	22	714	36	1	1	38	752
2014-08	627	26	43	20	716	32	2	1	35	751
2014-09	666	28	52	21	767	27	2	0	29	796
2014-10	680	27	48	22	777	22	2	0	24	801
2014-11	665	27	53	20	765	22	2	0	24	789
2014-12	666	26	53	21	766	20	1	0	21	787
2015-01	662	26	55	22	765	19	1	0	20	785
2015-02	664	26	51	20	761	19	1	0	20	781
2015-03	0	0	0	0	0	0	0	0	0	0
2015-04	0	0	0	0	0	0	0	0	0	0
2015-05	0	0	0	0	0	0	0	0	0	0
2015-06	0	0	0	0	0	0	0	0	0	0



Enrollment Detail

Glendale Elementary School District

Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust

Plan: HSA2500

Funding: Self Funded

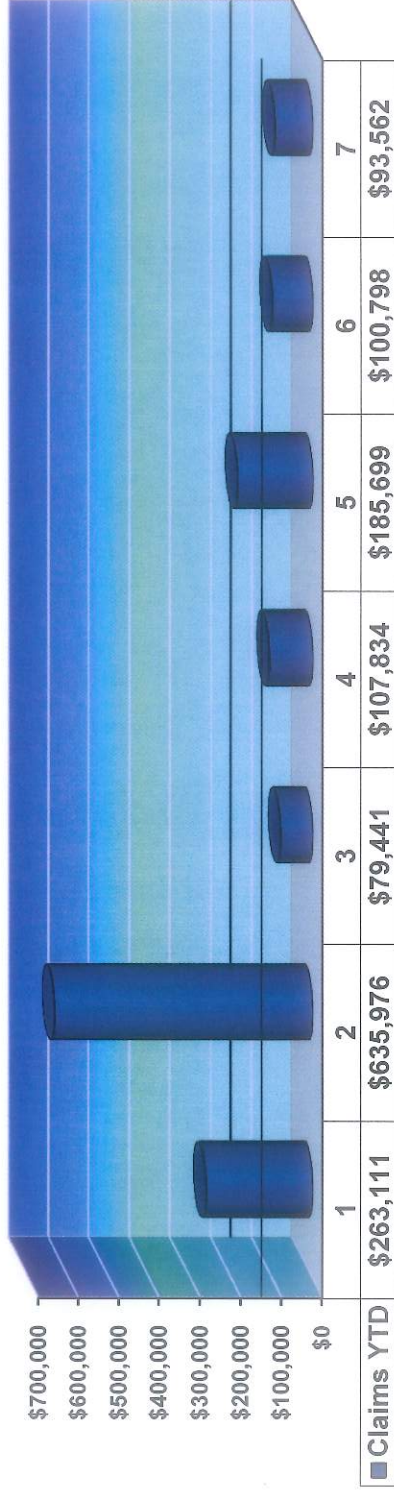
Date	Active			Cobra			Medical Plan Totals			
	EE	SP	CH	FAM	Total	EE	SP	CH	FAM	Total
2014-07	256	8	38	16	318	4	2	0	0	6
2014-08	249	9	38	18	314	4	1	0	0	5
2014-09	295	11	44	20	370	4	1	0	0	5
2014-10	304	12	44	21	381	3	1	0	0	4
2014-11	304	11	44	20	379	2	1	0	0	3
2014-12	304	12	46	19	381	3	1	0	0	4
2015-01	303	13	48	18	382	2	1	0	0	3
2015-02	304	13	47	16	380	2	1	0	0	3
2015-03	0	0	0	0	0	0	0	0	0	0
2015-04	0	0	0	0	0	0	0	0	0	0
2015-05	0	0	0	0	0	0	0	0	0	0
2015-06	0	0	0	0	0	0	0	0	0	0



Glendale Elementary School District
Paid Claims Greater Than \$75,000 by Claimant
Large Claims by Plan
(7/1/2014 through 6/30/2015)



Large Claimants Over \$75,000



Claimant	Choice Plus	SL Level	SL Level Remaining	Expected Refunds	Claimant	HSA2500	SL Level	SL Level Remaining	Expected Refunds
1	\$263,111	\$150,000	\$0	\$113,111	4	\$107,834	\$150,000	\$42,166	\$0
2	\$635,976	\$150,000	\$0	\$485,976					
3	\$79,441	\$150,000	\$0	\$0					
5	\$185,699	\$150,000	\$0	\$35,699					
6	\$100,798	\$150,000	\$0	\$0					
7	\$93,562	\$150,000	\$0	\$0					
Total	\$1,358,588			\$634,786	Total	\$107,834			\$0



Glendale Elementary School District
 Paid Claims Greater Than \$75,000 by Claimant
 Monthly Financial Reporting
 (7/1/2014 through 6/30/2015)



Name: Valley Schools Employee Benefits Trust District: Glendale Elementary School District Funding: Self-Funded			
Date	Plan Name	Claimant Relationship	Paid Amount
2014-07	Choice Plus	Subscriber	\$13,729.31
2014-08	Choice Plus	Subscriber	\$204,578.40
2014-09	Choice Plus	Subscriber	\$7,716.53
2014-10	Choice Plus	Subscriber	\$23,199.20
2014-11	Choice Plus	Subscriber	\$224.67
2014-12	Choice Plus	Subscriber	\$6,160.09
2015-01	Choice Plus	Subscriber	\$4,528.80
2015-02	Choice Plus	Subscriber	\$2,974.35
		Total for Claimant	\$263,111.35
2014-07	Choice Plus	Subscriber	\$84,625.35
2014-08	Choice Plus	Subscriber	\$53,212.27
2014-08	Choice Plus	Subscriber	\$4,650.32
2014-09	Choice Plus	Subscriber	\$306,775.52
2014-09	Choice Plus	Subscriber	\$6,219.63
2014-10	Choice Plus	Subscriber	\$228.42
2014-10	Choice Plus	Subscriber	\$17,516.92
2014-11	Choice Plus	Subscriber	\$41,273.39
2014-12	Choice Plus	Subscriber	\$32,431.98
2015-01	Choice Plus	Subscriber	\$68,548.72
2015-02	Choice Plus	Subscriber	\$20,493.54
		Total for Claimant	\$635,976.06



VALLEY SCHOOLS

*Glendale Elementary School District
Paid Claims Greater Than \$75,000 by Claimant
Monthly Financial Reporting
(7/1/2014 through 6/30/2015)*



Name: Valley Schools Employee Benefits Trust District: Glendale Elementary School District Funding: Self-Funded			
Date	Plan Name	Claimant Relationship	Paid Amount
2014-07	Choice Plus	Subscriber	\$4,646.86
2014-08	Choice Plus	Subscriber	\$65,206.98
2014-09	Choice Plus	Subscriber	\$2,909.19
2014-10	Choice Plus	Subscriber	\$1,963.11
2014-11	Choice Plus	Subscriber	\$1,157.34
2014-12	Choice Plus	Subscriber	\$884.43
2015-01	Choice Plus	Subscriber	\$1,108.23
2015-02	Choice Plus	Subscriber	\$1,565.22
		Total for Claimant	\$79,441.36
2014-07	HSA2500	Subscriber	\$2,903.43
2014-08	HSA2500	Subscriber	\$2,707.36
2014-08	HSA2500	Subscriber	\$958.89
2014-09	HSA2500	Subscriber	\$2,771.55
2014-10	HSA2500	Subscriber	\$6,281.42
2014-11	HSA2500	Subscriber	\$1,726.36
2014-12	HSA2500	Subscriber	\$64,696.70
2015-01	HSA2500	Subscriber	\$10,965.72
2015-02	HSA2500	Subscriber	\$14,822.64
		Total for Claimant	\$107,834.07
2014-09	Choice Plus	Subscriber	\$106.58
2014-10	Choice Plus	Subscriber	\$27.68
2015-01	Choice Plus	Subscriber	\$181,704.00
2015-02	Choice Plus	Subscriber	\$3,860.65
		Total for Claimant	\$185,698.91



VALLEY SCHOOLS

*Glendale Elementary School District
Paid Claims Greater Than \$75,000 by Claimant
Monthly Financial Reporting
(7/1/2014 through 6/30/2015)*



Name: Valley Schools Employee Benefits Trust District: Glendale Elementary School District Funding: Self-Funded			
Date	Plan Name	Claimant Relationship	Paid Amount
2014-08	Choice Plus	Subscriber	\$1,633.16
2014-09	Choice Plus	Subscriber	\$298.38
2014-10	Choice Plus	Subscriber	\$45.98
2014-11	Choice Plus	Subscriber	\$970.64
2014-12	Choice Plus	Subscriber	\$32,181.06
2015-01	Choice Plus	Subscriber	\$32,988.66
2015-02	Choice Plus	Subscriber	\$32,680.02
		Total for Claimant	\$100,797.90
2015-01	Choice Plus	Subscriber	\$1,892.64
2015-02	Choice Plus	Subscriber	\$91,669.37
		Total for Claimant	\$93,562.01
TOTAL		Total	\$1,466,421.66

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board
as information and do not require action.

AGENDA NO: 5.B TOPIC: Claims Experience Review - Dental

SUBMITTED BY: Mike Barragan, Assistant Superintendent for Financial & Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: April 22, 2015

In February we incurred \$35,040 in dental claims and a loss ratio of 87%. We have spent \$269,318 year to date and based on our trend, we project to spend another \$134,660 by June for a total of \$403,978. We are generating approximately \$550 K in premiums and if our projections hold, we should have a healthy balance.



Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: All
 Funding: Self Funded

a	b	c	d	e	f	g	h	i
Date	Employees	Paid Dental Claims	Fixed Expenses	Total Incurred Claims & Expenses	Contributions	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PEPM
2014-07	973	\$ 16,235	\$ 3,030	\$ 19,265	\$ 37,348	\$ 18,083	52%	\$ 20
2014-08	958	\$ 41,937	\$ 3,023	\$ 44,960	\$ 37,207	\$ (7,753)	121%	\$ 47
2014-09	1,050	\$ 26,244	\$ 3,301	\$ 29,545	\$ 40,401	\$ 10,856	73%	\$ 28
2014-10	1,066	\$ 42,414	\$ 3,341	\$ 45,755	\$ 40,705	\$ (5,050)	112%	\$ 43
2014-11	1,061	\$ 23,969	\$ 3,311	\$ 27,280	\$ 40,659	\$ 13,379	67%	\$ 26
2014-12	1,060	\$ 28,637	\$ 3,301	\$ 31,938	\$ 40,499	\$ 8,561	79%	\$ 30
2015-01	1,058	\$ 32,240	\$ 3,295	\$ 35,535	\$ 40,596	\$ 5,061	88%	\$ 34
2015-02	1,052	\$ 31,758	\$ 3,282	\$ 35,040	\$ 40,308	\$ 5,268	87%	\$ 33
2015-03	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-04	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-05	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-06	-	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	8,278	\$ 243,434	\$ 25,884	\$ 269,318	\$ 317,723	\$ 48,405	85%	\$ 33
Mo. Avg.	1,035	\$ 30,429	\$ 3,236	\$ 33,665	\$ 39,715	\$ 6,051		\$ 33



Monthly Experience Report

Glendale Elementary School District
 Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: Delta Dental-Base Plan
 Funding: Self Funded

a	b	c	d	e	f	g	h	i
Date	Employees	Paid Dental Claims	Fixed Expenses	Total Incurred Claims & Expenses	Contributions	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PEPM
2014-07	873	\$ 13,248	\$ 2,718	\$ 15,966	\$ 30,950	\$ 14,984	52%	\$ 18
2014-08	856	\$ 35,854	\$ 2,705	\$ 38,559	\$ 30,560	\$ (7,999)	126%	\$ 45
2014-09	940	\$ 21,093	\$ 2,955	\$ 24,048	\$ 33,160	\$ 9,112	73%	\$ 26
2014-10	957	\$ 34,946	\$ 2,998	\$ 37,944	\$ 33,605	\$ (4,339)	113%	\$ 40
2014-11	952	\$ 20,256	\$ 2,971	\$ 23,227	\$ 33,518	\$ 10,291	69%	\$ 24
2014-12	951	\$ 24,954	\$ 2,961	\$ 27,915	\$ 33,456	\$ 5,541	83%	\$ 29
2015-01	948	\$ 26,567	\$ 2,952	\$ 29,519	\$ 33,476	\$ 3,957	88%	\$ 31
2015-02	944	\$ 25,137	\$ 2,945	\$ 28,082	\$ 33,308	\$ 5,226	84%	\$ 30
2015-03				\$ -	\$ -	\$ -		
2015-04				\$ -	\$ -	\$ -		
2015-05				\$ -	\$ -	\$ -		
2015-06				\$ -	\$ -	\$ -		
Total	7,421	\$ 202,055	\$ 23,205	\$ 225,260	\$ 262,033	\$ 36,773	86%	\$ 30
Mo. Avg.	928	\$ 25,257	\$ 2,901	\$ 28,158	\$ 32,754	\$ 4,597		\$ 30

Monthly Contribution Rates

Premiums	Monthly Contribution Rates
Employee Only	\$ 26.18
Employee + Spouse	\$ 53.64
Employee + Child(ren)	\$ 61.50
Employee + Family	\$ 91.60



Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2014-6/30/2015)



Name: Valley Schools Employee Benefits Trust
 Plan: Delta Dental-Buy Up Plan
 Funding: Self Funded

a	b	c	d	e	f	g	h	i
Date	Employees	Paid Dental Claims	Fixed Expenses	Total Incurred Claims & Expenses	Contributions	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PEPW
2014-07	100	\$ 2,987	\$ 312	\$ 3,299	\$ 6,398	\$ 3,099	52%	\$ 33
2014-08	102	\$ 6,083	\$ 318	\$ 6,401	\$ 6,647	\$ 246	96%	\$ 63
2014-09	110	\$ 5,151	\$ 346	\$ 5,497	\$ 7,241	\$ 1,744	76%	\$ 50
2014-10	109	\$ 7,468	\$ 343	\$ 7,811	\$ 7,100	\$ (711)	110%	\$ 72
2014-11	109	\$ 3,713	\$ 340	\$ 4,053	\$ 7,141	\$ 3,088	57%	\$ 37
2014-12	109	\$ 3,683	\$ 340	\$ 4,023	\$ 7,043	\$ 3,020	57%	\$ 37
2015-01	110	\$ 5,673	\$ 343	\$ 6,016	\$ 7,120	\$ 1,104	84%	\$ 55
2015-02	108	\$ 6,621	\$ 337	\$ 6,958	\$ 7,000	\$ 42	99%	\$ 64
2015-03				\$ -	\$ -	\$ -		
2015-04				\$ -	\$ -	\$ -		
2015-05				\$ -	\$ -	\$ -		
2015-06				\$ -	\$ -	\$ -		
Total	857	\$ 41,379	\$ 2,679	\$ 44,058	\$ 55,690	\$ 11,632	79%	\$ 51
Mo. Avg.	107	\$ 5,172	\$ 335	\$ 5,507	\$ 6,961	\$ 1,454		\$ 51

Monthly Contribution Rates

Premiums	
Employee Only	\$ 42.56
Employee + Spouse	\$ 76.62
Employee + Child(ren)	\$ 99.28
Employee + Family	\$ 141.06

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board
as information and do not require action.

AGENDA NO: 5.C TOPIC: Financial Review

SUBMITTED BY: Mike Barragan, Assistant Superintendent for Financial & Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: April 22, 2015

The Trust Board will be presented with a Financial Report for January from Fester & Chapman, P.C., Certified Public Accountants. The "Ending net position reserved for claims and expenses" as of January 31, 2015 are \$4,021,215.08.

**VALLEY SCHOOLS EMPLOYEE BENEFITS TRUST,
GLENDALE ELEMENTARY SCHOOL DISTRICT TRUST MEMBER**

Statement of Revenues, Expenses and
Changes in Net Position--Cash Basis
with
Accountants' Compilation Report

January 31, 2015

Fester & Chapman P.C.
Certified Public Accountants

Fester & Chapman P.C.

Certified
Public
Accountants

4001 North 3rd Street
Suite 275
Phoenix, AZ 85012-2086

Tel: (602) 264-3077
Fax: (602) 265-6241

Accountants' Compilation Report

Board of Directors
Valley Schools Employee Benefits Trust
Phoenix, Arizona

We have compiled the accompanying statement of revenues, expenses and changes in net position--cash basis of Valley Schools Employee Benefits Trust (the Trust), Glendale Elementary School District trust member (the Member), for the seven months ended January 31, 2015. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with the cash basis of accounting. The Member is not a separate Fund of the Trust and does not maintain an undivided interest in the Trust's net position.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of a financial statement without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statement.

The Member does not constitute a separate reporting entity as defined by generally accepted accounting principles.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Member's results of operations. Accordingly, the financial statement is not designed for those who are not informed about such matters.

This financial statement is intended for the Trust's and the Member's management use only.

We are not independent with respect to Valley Schools Employee Benefits Trust.

Fester & Chapman P.C.

April 1, 2015

**Valley Schools Employee Benefits Trust
Statement of Revenues, Expenses and
Changes in Net Position by District--Cash Basis
For the Seven Months Ended January 31, 2015**

Glendale
Elementary

Operating revenues	
Contributions	\$ 4,515,000.00
Total operating revenues	<u>4,515,000.00</u>
Operating expenses	
Paid claims	4,240,511.48
Stop loss reimbursement	0.00
Fixed expense	539,632.80
H.S.A. contributions	194,075.10
Health insurance premiums	0.00
Short term disability premiums	53,467.16
Dental premiums	216,018.20
Vision plan premiums	41,678.74
Flexible spending premums	88,000.00
Life insurance premiums	68,685.24
Prepaid legal premiums	0.00
Insurance premium refunds	0.00
Wellness	428.82
Trust administration & mgmt.	0.00
ACA Fees	79,330.00
Total operating expenses	<u>5,521,827.54</u>
Operating income/(loss)	<u>(1,006,827.54)</u>
Non-operating revenue	
Interest income	21,477.42
Change in market value	(8,522.65)
Total non-operating revenue	<u>12,954.77</u>
Change in net position	<u>(993,872.77)</u>
Beginning net position reserved for claims and expenses	<u>5,015,087.85</u>
Ending net position reserved for claims and expenses	<u>\$ 4,021,215.08</u>

5 GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board
as information and do not require action.

AGENDA NO: 5.D TOPIC: Wellness Program

SUBMITTED BY: Mike Barragan, Assistant Superintendent for Financial & Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: April 22, 2015

Ms. Davita Solter, Wellness Specialist, will present the Trust Board with an update on the Wellness Program.

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD

ACTION AGENDA ITEM

AGENDA NO: 6.A TOPIC: Approval of Minutes

SUBMITTED BY: Mike Barragan, Assistant Superintendent for Financial & Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: April 22, 2015

RECOMMENDATION:

The minutes of the March 9, 2015 Special Meeting are submitted for approval.

The minutes of the March 9, 2015 meeting are attached.

MINUTES OF THE SPECIAL TRUST BOARD MEETING
Glendale Elementary School District No. 40 of Maricopa County, Arizona
East Governing Board Room - 4:00 p.m.
March 9, 2015

Present:	<u>Board Members</u>	<u>Other Attendees</u>
	Mr. Lee Peterson	Mr. Mike Barragan
	Ms. Mary Ann Wilson	Mr. Rodney Petricek
	Mr. Robert Gonzalo	Ms. Sara DiPasquale
	Ms. Cathey Mayes	Ms. Jodi Finnesy
	Ms. Bernadette Bolognini	

Recorder: Josie Gardea

CALL TO ORDER

A quorum was acknowledged and the meeting was called to order at 4:00 p.m.

VISITORS COMMENTS

None

APPROVAL OF AGENDA

Ms. Bolognini moved to approve the Agenda as presented and Mr. Gonzalo seconded the motion. In a roll call vote, the motion carried.

BOARD AND STAFF INTRODUCTIONS

None

INFORMATIONAL ITEMS

Valley School Renewal Information

Mr. Barragan provided a summary of the Valley School renewal letter for medical, dental and vision benefits for the 2015-2016 year. He stated that the rates would remain unchanged. Administration wants to be supportive of the employees and felt it would serve as a tool to recruit and retain staff.

Financial Review

The Trust Board was presented with an Accountants' Compilation Report for December 31, 2014 from Fester & Chapman. It stated that the ending net position reserved for claims and expenses was \$4,957,304.98.

ACTION ITEMS

Medical Insurance

Administration recommended that the Trust Board approve the Medical benefit plan as presented for 2015-2016.

Ms. Mayes moved to approve the recommendation as stated and Mr. Gonzalo seconded the motion. Upon a call to vote, the motion carried.

Dental Insurance

Administration recommended that the Trust Board approve the Dental benefit plan as presented for 2015-2016.

Ms. Mayes moved to approve the recommendation as stated and Mr. Gonzalo seconded the motion. Upon a call to vote, the motion carried.

Vision Insurance

Administration recommended that the Trust Board approve the Vision benefit plan as presented for 2015-2016.

Ms. Mayes moved to approve the recommendation as stated and Mr. Gonzalo seconded the motion. Upon a call to vote, the motion carried.

Short-Term Disability Insurance

It is recommended that the Trust Board approve the Short-Term Disability benefit plan as presented for 2015-2016.

Ms. Mayes moved to approve the recommendation as stated and Mr. Gonzalo seconded the motion. Upon a call to vote, the motion carried.

Mid-Term Disability Insurance

Administration recommended that the Trust Board approve the Mid-Term Disability benefit plan as presented for 2015-2016.

Ms. Mayes moved to approve the recommendation as stated and Mr. Gonzalo seconded the motion. Upon a call to vote, the motion carried.

Life Insurance

Administration recommended that the Trust Board approve the Life benefit plan as presented for 2015-2016.

Ms. Mayes moved to approve the recommendation as stated and Mr. Gonzalo seconded the motion. Upon a call to vote, the motion carried.

Ancillary Insurance

Administration recommended that the Trust Board approve the Ancillary benefit plan as presented for 2015-2016.

Ms. Mayes moved to approve the recommendation as stated and Mr. Gonzalo seconded the motion. Upon a call to vote, the motion carried.

Approval of Minutes

Ms. Bolognini sought approval of the February 25, 2015 Regular Trust Board Meeting; Ms. Wilson moved to approve. The motion passed unanimously.

ADJOURNMENT

The meeting was adjourned at 4:35 p.m.

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD

ACTION AGENDA ITEM

AGENDA NO: 6.B TOPIC: Excess Insurance for Workers' Compensation

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Financial & Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: April 22, 2015

RECOMMENDATION:

The Trust Board recommends obtaining supplemental insurance for workers' compensation with Safety National Casualty Company effective July 1, 2015, in the amount of \$69,417.

Mr. Rod Petricek, GESD Risk Manager, and Mr. Mike Barragan recommend the Trust establish with Safety National Casualty Company with a maximum amount of \$350K Self-Insured Retention (SIR), \$2M for the employers' liability, and the aggregate excess limit of \$2M.

	<i>2015-2016</i>	<i>2014-2015</i>	<i>\$ Change</i>	<i>% Change</i>
Annual Premium	\$69,417	\$66,053	\$ 3,364	+5%

Glendale Elementary School District
Financial Summary/Program Comparison

Workers Compensation Safety National A.M. Best Rating A+ XIII	2015-2016 \$350,000 SIR	2014-2015 \$350,000 SIR	\$ Change	% Change
Total Payroll	\$56,208,174	\$55,367,026	+\$841,148	+1.5%
Premium Rate/\$100 Payroll	\$.1235	\$.1193	+.0042	+3%
Annual Premium (Willis Fee Account)	\$69,417	\$66,053	+\$3,364	+5%

Payment Plan:

- **Premium in full due upon receipt of Willis invoice so that we can meet the carrier payment due dates.**
- **See Premium Finance Agreement Option**

The premium will be subject to year end audit based upon your actual payrolls, subject to minimum premium as shown in the quotes. Increases or decreases in annual premium may result.

Minimum Earned Premium Means: If your Policy has a Minimum Earned Premium, this means that in the event of cancellation/final audit by the insured for any reason, the company will maintain a minimum premium as designated on the quotation. The minimum is a percentage of the estimated annual premium at inception.

Please note the rates shown are averages ONLY. They should not be construed as Final Rates or used in calculations to determine additional/return premiums for the purposes of adding/deleting exposures or for purposes of Audits.

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD

ACTION AGENDA ITEM

AGENDA NO: 6.C TOPIC: Authorization to Settle Claims Up to Deductible Limits

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Financial & Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: April 22, 2015

RECOMMENDATION:

It is recommended that the Trust Board authorize the Assistant Superintendent for Financial & Auxiliary Services, or his designee, to approve the settlement and payment of claims up to the deductible limits in the insurance policy for fiscal year 2015-2016.

The Trust Board has procured the liability insurance for the district with deductible limits ranging from \$1,000 to \$25,000, depending on the type of claim.