

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40

Trust Board Regular Meeting
March 9, 2016, 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. **Consent Agenda**
 - a. The minutes of the February 10, 2016 Regular Trust Board Meeting are submitted for approval.
6. **Discussion Item**
 - a. Review of Trust Agreement and Appointment of Trustee
7. **Reports and Information Items**
 - a. Assistant Superintendent's Update
 - b. Medical & Dental Benefits for FY 2017
 - c. Claims Experience Review - Medical
 - d. Claims Experience Review - Dental
 - e. Financial Review
 - f. Wellness Update
 - g. Insurance Benefit Update
8. **Action Item**

None at this time
9. **Adjournment**

*Next Trust Board Meeting
March 30, 2016*

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD

CONSENT AGENDA ITEM

AGENDA NO: 5.a TOPIC: Approval of Minutes

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

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

RECOMMENDATION:

The minutes of the February 10, 2016 Regular Meeting are submitted for approval.

The minutes of the February 10, 2016 meeting are attached.

MINUTES OF THE REGULAR TRUST BOARD MEETING
Glendale Elementary School District No. 40 of Maricopa County, Arizona
District Office Executive Conference Room 4:30 p.m.
February 10, 2016

Present:	<u>Board Members</u>	<u>Other Attendees</u>
	Mr. Lee Peterson	Mr. Mike Barragan
	Ms. Bernadette Bolognini	Ms. Davita Solter
	Ms. Cathey Mayes	Ms. Jodi Finnesy
	Ms. Mary Ann Wilson	Mr. Rod Petricek
		Ms. Darlene Kracht

Recorder: Barbara Renfro

CALL TO ORDER

A quorum was acknowledged and the meeting was called to order at 4:33 p.m.

BOARD AND STAFF INTRODUCTIONS

None at this time

VISITORS COMMENTS

None at this time

APPROVAL OF AGENDA

Ms. Bolognini motioned to approve the Agenda as presented and Ms. Wilson seconded the motion. In a roll call vote, the motion carried. Passes 4-0

INFORMATIONAL ITEM

Assistant Superintendent's Update

Mr. Barragan provided an update pertaining to Glendale Elementary School District's Business Operations.

Mr. Barragan informed the Trust Board that we will recognize Mr. Robert Gonzalo at the Glendale Elementary School District's Governing Board meeting, beginning at 4:30 p.m. on Thursday, February 11, 2016, in the Board Room of the District's Administrative Office. The recognition is to thank Mr. Gonzalo for his dedicated service and contributions to the Glendale Elementary School District Trust Board.

The position vacated by Mr. Gonzalo is posted on GESD Human Resources job listing site. Mr. Barragan will review the bylaws pertaining to Employee Benefit Trustee position and report back to the committee.

Mr. Barragan informed the Trust Board that meetings took place with Valley Schools to discuss the 2016-2017 medical and dental renewals.

Wellness Update


Ms. Solter provided a review of the many events and successful ventures offered to employees.

Diabetes Screening January 13, 2016

Row Labels	Count of DPCA ID
DCP HOLD	3
Identified	3
DPP	11
Identified	6
Interested	1
Scheduled	4
Healthy	9
Identified	9
Grand Total	23

Glendale Elementary School District
 Wellness Update
 February 2016


We have added even more exercise classes for you!



It's time to get moving! Join the GUSD Wellness Program's Exercise Classes FREE to all GUSD employees.

Day	Class	Time	Instructor
Monday	Yoga	9:30 a.m.	Christine
	Exercise Class	7:30 a.m. & 9:30 p.m.	Christine
	Yoga	9:00 p.m.	Christine
Tuesday	Exercise Class	9:30 a.m.	Christine
	Yoga	4:00 p.m.	Christine
	Yoga	9:30 a.m.	Christine
Thursday	Exercise Class	9:30 a.m.	Christine
	Exercise Class	9:30 a.m. & 9:30 p.m.	Christine
	Yoga	4:00 p.m.	Christine
Friday	Yoga	9:30 a.m.	Christine
Saturday	Exercise Class	7:30 p.m.	Christine

VITA (Volunteer Income Tax Assistance) TAX PREPARATION



Income Tax Preparation comes to GESD

Help get prepared for a 2015 tax preparation day with knowledgeable, friendly & expert tax preparers.

2015 tax preparation day is on Thursday, February 11, 2016, from 9:00 a.m. to 5:00 p.m.


Preparation is free for all employees. There is a \$20 fee for non-employees. Non-employees must bring their own identification. All other fees are the responsibility of the taxpayer. For more information, visit www.gesd.org.

What should you bring?

- Social Security Number
- W-2 form
- 1099 form
- Dividend statement
- Interest statement
- Bank statement
- Other income statement
- Other tax forms
- Other tax documents


For more information, visit www.gesd.org.

GESD Insurance 101 Wellness Class
 February 4



GESD Insurance 101

Join us for a free wellness class on February 4, 2016, from 9:00 a.m. to 11:00 a.m. in the computer lab, Room 11, at the District Office, at 4:30 p.m.



Join us the first Thursday of each month in the computer lab, Room 11, at the District Office, at 4:30 p.m.

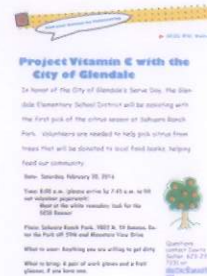
Employee Hike-February 6



Join us in a HIKE

Join us for a hike on February 6, 2016 at the Glendale Community Center. The hike will be held at the Glendale Community Center. The hike will be held at the Glendale Community Center. The hike will be held at the Glendale Community Center.

Volunteer Squad-February 20



Project Vitamin E with the City of Glendale

In honor of the City of Glendale's Service Day, the Glendale Elementary School District will be partnering with the first job of the prime sponsor at Johnson Beach Park. Volunteers are needed to help pick up trash from areas that will be donated to local food banks, helping feed our community.

How: Saturday, February 20, 2016
Time: 8:00 a.m. (please arrive by 7:45 a.m. for an orientation appointment)
Start at the office, head out for the 1000 Run!

Place: Johnson Beach Park, 1001 N. 10th Street, between the Park off 25th and Riverside Vista Drive

What to wear: Anything you are willing to get dirty
What to bring: A pair of work gloves and a hat (please, if you have one)

Market on The Move-February 27



MARKET ON THE MOVE (MOM)
 (Market on the Move)
 Glendale Elementary School District
SATURDAY, February 27, 2016
 8:00 A.M. TO 12:00 P.M. (when possible)
 FREE ADMISSION

\$1000 up to 60 lbs of produce!

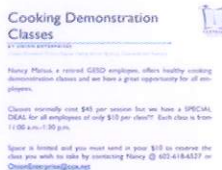
Date Change 2/27

7723 N. 14th Avenue, Glendale, AZ 85121

Mobile On-Site Mammography

- February 29, 2016: Glenn F. Burton, 4801 W Maryland Ave, 6:45am-11:45am
 - February 29, 2016: Glendale American, 8350 N 55th Ave, 1:30pm-5:30pm
 - March 1, 2016: Bicentennial South, 7240 W Colter Ave, 7:00am-11:00am
 - March 1, 2016: Harold W Smith, 6534 N 63rd Ave, 12:30pm-6:00pm
 - March 2, 2016: Discovery, 7910 W Maryland Ave, 7:00am-11:00am
 - March 2, 2016: Desert Spirit, 7355 W Orangewood, 1:00pm-6:00pm
 - March 3, 2016: GESD District Office, 7301 N 58th Ave, 6:45am-12:00pm
 - March 3, 2016: Student Support Center, 7015 W Maryland Ave, 1:30pm-5:30pm
 - March 4, 2016: Don Mensendick, 5535 N 67th Ave, 7:00am-11:30am
 - March 4, 2016: Challenger, 6905 W Maryland Ave, 1:00pm-5:30pm
- To schedule an appointment please call:**
480-967-3767 or 1-800-285-0272

Cooking Classes



Cooking Demonstration Classes

Money Matters, a retired GESD employee, offers healthy cooking demonstration classes and we have a great opportunity for all employees.

Classes normally cost \$45 per session but we have a SPECIAL DEAL for all employees of only \$10 per class! Each class is from 1:00pm-1:30pm.

Space is limited and you must send in your \$10 to receive the class you wish to take by contacting Nancy @ 602-418-6127 or CherryBarragan@gesd.net

Schedule of Classes

February 24	Healthy Snacks for Kids
February 24	Gluten-Free Desserts
February 24	Meal Prep for Busy Parents
February 24	International Pasta
March 1	High Protein Smoothies
March 1	Smoothie & Energy Nutrition Tips
March 1	Flavored Yogurt and Smoothies
March 1	Protein in Everyday Food
March 1	Smoothies & Energy for Kids

March for Wellness Team Step Challenge

- Get ready for the Step Challenge
- Begin after Spring Break
- Teams of Four
- Prizes including a Fit Bit or Monthlong Gym Membership
- More information soon!

Insurance Benefit Update

Ms. Jodi Finnesy, Benefits Analyst, reiterated our meeting with Valley Schools and that we are optimistic about our offering for next year.

Claims Experience Review - Medical

Mr. Barragan stated in November, we incurred \$658,535 in medical claims, which represents a monthly loss ratio of 103%.

In December, we incurred \$551,774 in medical claims, which represents a monthly loss ratio of 86%.

GESD has five large claims over \$75,000 and two of which have exceeded the stop loss level of \$150,000. Based on December's report GESD is expecting a refund of \$101,950.

We have incurred \$3,300,383 year-to-date in claims or a monthly average of \$550,064 and a year-to-date ratio of 91%.

Based on the trend we anticipate incurring approximately \$6,600,766 in medical claims and a projected loss ratio of 91% by June 30, 2016.

Claims Experience Review – Dental

Mr. Barragan stated in November, we incurred \$33,220 in dental claims or a monthly loss ratio of 77%.

In December, we incurred \$43,450 in dental claims or a monthly loss ratio of 101%.

We have incurred \$272,059 year-to-date in dental claims or a monthly average of \$45,343. Based on the trend we anticipate incurring approximately \$544,118 in dental claims and a projected loss ratio of 111% by June 30, 2016.

Financial Review

The Trust Board was presented with a Financial Report from Fester & Chapman, P.C., Certified Public Accountants. The "Ending net position reserved for claims and expenses" as of December 31, 2015 are \$7,231,240.40.

ACTION ITEMS

Approval of Minutes

Ms. Wilson motioned to approve the January 13, 2016 Regular Trust Board Meeting; Ms. Mayes seconded; the motion carried. Passes 4-0

ADJOURNMENT

Ms. Bolognini motioned to adjourn; Ms. Mayes seconded; the motion carried. Passes 4-0

Meeting was adjourned at 5:25 p.m.

GLENDALE ELEMENTARY SCHOOL DISTRICT

DISCUSSION AGENDA ITEM

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

AGENDA NO: 6.a TOPIC: Review of Trust Agreement and Appointment of Trustee

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

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

During the last Trust Board meeting staff was directed to seek clarification and guidance from legal counsel on the appointment of trustees to the self-insurance Trust Agreement for Glendale Elementary School District.

Christina Noyes, attorney with Gust Rosenfeld, PLC will be present to address the Trust questions.

**TRUST AGREEMENT
FOR
GLENDALE ELEMENTARY SCHOOL DISTRICT
NO. 40 OF MARICOPA COUNTY, ARIZONA**

THIS TRUST AGREEMENT is by and between the Governing Board of the Glendale Elementary School District No. 40 of Maricopa County, Arizona, a political subdivision of the State of Arizona (hereinafter referred to as the "District"), and the individuals hereinafter executing this Agreement as Trustees (hereinafter individually and collectively called the "Trustees"), and shall be effective as of the date of execution hereunder.

WHEREAS, the District may, pursuant to A.R.S. § 15-382 and § 15-387 provide self-insured and/or insurance programs;

WHEREAS, the District deems it to be in the best interest of its Employees to establish self-insured and/or insurance programs pursuant to § 15-382 and § 15-387 of the Arizona Revised Statutes and other applicable law;

WHEREAS, the District and/or employees will contribute monies to the Trustees, which will constitute a trust fund (hereinafter called the "Trust Fund") to be held for the benefit of the employees in accordance with this Trust Agreement;

WHEREAS, the District desires the Trustees to accept, hold, preserve, protect, invest, and make payments from the Trust Fund, and the Trustees are willing to accept, hold, preserve, protect, invest and make payments from such Trust Fund pursuant to the terms of this Trust Agreement; and

WHEREAS, this Trust Agreement is intended to replace and supersede that certain Declaration of Trust dated July 1, 1994;

NOW THEREFORE, in consideration of the mutual covenants contained herein, the District and the Trustees hereby agree as follows:

1. **ESTABLISHMENT**

Definitions. The following capitalized terms shall have the meanings stated below for all purposes of this Trust Agreement unless the context clearly requires otherwise:

- a. "District" means the Glendale Elementary School District No. 40 of Maricopa County Arizona, and its Governing Board.
- b. "Employees" means all employees and Board members of the District.
- c. "External Auditor" means the independent certified public accountant then retained by the District.
- d. "State" means the State of Arizona.

- e. "Trust Agreement" means this Agreement for Glendale Elementary School District No. 40 of Maricopa County, Arizona.
- f. "Trust Fund" means the Trust Fund created by this instrument, and shall mean the monies, property, contracts, or things of value received and held by the Trustees for the uses, purposes, and Trust set forth herein, and those things of value which comprise the corpus and additions to the Trust Fund.
- g. "Trustee" means each individual appointed by the District as provided herein and holding office, and "Trustees" means all of the Trustees and any successors individually and then in office collectively as provided for in this Trust Agreement.

1.2 Purpose. The purpose of this Trust is to provide for the establishment of a self-insured program and/or insurance programs by the District to cover Employee medical, dental, disability and/or life insurance programs, programs that allow for participation in a cafeteria plan that meets Federal Internal Revenue Code of 1986, related employee benefits programs including wellness programs and other fully and partially funded group insurance plan programs, and uninsured losses, claims, defense costs, costs of training designed to reduce losses and claims, costs of administration and other related expenses (including without limitation, property and liability losses and workers' compensation) as the District may elect to self-insure from time to time, and to authorize the management, funding and administration of the Trust for the purpose herein, including without limitation the payment of insurance premiums. The Trustees accept the Trust and Trusteeship and declare they will receive and hold the Trust Fund by virtue of this Trust and for the uses and purposes and with the powers and duties set forth herein and none other.

1.3 Reservation of Authority. Nothing herein shall modify or restrict the legal obligations of the District to administer and operate appropriate risk management and insurance programs for the District. The District shall retain the sole and absolute right and authority to direct and authorize the establishment, management and administration of an overall insurance program for the District, and shall determine from time to time whether it is in the best interests of the District to procure insurance from any insurer authorized to do business in the State, to establish self-insured programs, to combine self-insured programs and procurement of insurance from third parties, or any combination of the foregoing for various types and dollar amounts of risks, including without limitation deductibles, reinsurance, and joint or participation insurance. Specifically, without limitation, the District may from time to time, for any period, elect to purchase insurance for any or all of the risks otherwise covered by this Trust, and Trust Funds may be used to purchase such insurance. The District shall provide stop-loss coverage and determine the amounts thereof.

2. TRUST MANAGEMENT

2.1 Appropriations.

- a. Budgetary Requirements. Subject to District budgetary requirements and limitations under Arizona law, including requirements that the funds shall be budgeted within the maintenance and operation section and the budget limitation on increases as prescribed in A.R.S. § 15-905, the District shall appropriate all funds in amounts it determines to be necessary to pay for the benefits, losses, claims, and expenses described in Section 1.2. If the self-insurance is for liability losses, excess liability coverage must be obtained and the coverage may include an annual aggregate limit of no more than three million dollars and the maximum retention per occurrence shall be one-half of one percent of the District's maintenance and operation budget or as provided by law. Should monies in the Trust Fund be deemed inadequate at any time to meet current expenditures, a special appropriation may be requested by the Trustees from the District for the remainder of the year or any part thereof.
- b. Trust Fund. The District hereby establishes the Glendale Elementary School District No. 40 of Maricopa County, Arizona, Self-Insurance Trust Fund. All appropriations from the District, and all other funds, earnings and assets of the Trust, shall be placed in the Trust Fund in a separately maintained bank account designated as a trust account, immediately upon receipt, shall be held in trust and used solely for the purposes permitted herein, shall not be comingled with other funds of the District nor used to secure any obligations of the District other than as expressly provided herein, and shall not lapse at the close of the fiscal year, except that any cash balance remaining after termination of this Trust and settlement of all outstanding claims shall be used for reduction of school district taxes for the budget year. Any monies recovered by the District pursuant to litigation, recovery, salvage value of damaged property, proportionate share monies from any other existing District funds or otherwise, or for damages related to either a liability or property loss for which monies from this Trust have been paid, shall be returned to the Trust Fund.

2.2 Management and Disbursement of Funds. Subject to limitations prescribed in the Arizona Revised Statutes and this Agreement, the Trustees shall manage and disburse Trust assets as follows:

- a. To invest and reinvest Trust monies as provided by law and consistent with prudent investment practices and the need for funds in the amounts and at the times reasonably anticipated for the purposes of this Trust;
- b. To evaluate current and potential insurance plans and coverage, to establish adequate and appropriate reserves for any and all claims against

the District covered by this Trust, to recommend the types of plans, programs, deductible amounts, premiums and other insurance provisions for District Employees based on actuarial reports, any District committee recommendations or other consultants that the Trust Board determines are necessary in order to meet the level of recommended reserves, all subject to District approval;

- c. To pay upon such terms and conditions as deemed appropriate and proper, the legal claims, settlements or judgments (including interest thereon required by law) against the District covered by the self-insured retention program and this Trust;
- d. To reject, in whole or in part, settle or compromise any claims made by an Employee or third party against the District;
- e. To pay all reasonable costs and expenses of claims administration;
- f. To pay all reasonable legal fees, expenses and costs incurred in connection with the administration of the Trust and the defense of any claims that may, arise thereunder or related thereto against the District and the Employees;
- g. To pay all reasonable costs of investigations of claims;
- h. To procure all necessary and appropriate bonds required of the Trustees and otherwise, whether fidelity, surety, performance, legal or other;
- i. To pay all reasonable actuary expenses and costs incurred in connection with the administration of this Trust;
- j. To pay all reasonable consultant expenses and costs incurred in connection with the administration of this Trust;
- k. To pay all reasonable audit expenses and costs incurred in connection with the administration of this Trust;
- l. To pay all other reasonable expenses and costs of approved agents and advisors retained by the Trustees;
- m. To pay the expenses of organization and establishment of this Trust, including without limitation all legal and other expenses in connection with its formation, establishment and initial funding; and
- n. To pay such other reasonable and appropriate Trust expenses as may be necessary in connection with the administration and management of this Trust, including insurance premiums and risk management consultation.

2.3 Limitations on Expenditures.

- a. Illegal Acts. No expenditures shall be made from the Trust Fund except for authorized purposes as permitted under applicable law and this Agreement. Expenditures from the Trust Fund shall not, under any circumstances be made for uninsured losses that arise out of, and are directly attributable to an act or omission determined by any court to be illegal or to be a criminal felony committed by an Employee.
- b. Claims Not Covered. Claims which are not covered by the self-insured and or insurance programs established hereunder shall not be paid from this Trust. All questions relating to the nature, scope and amount of losses and risks covered by this Trust shall be determined by the Trustees.

2.4 Claims Procedure.

- a. Notification. The Trustees shall establish the reporting procedures for accidents and incidents for which claims could be made under this Trust. The Trustees shall establish the claims procedure, including requiring the investigation of all reported claims and the notification of the appropriate insurance carrier(s), if applicable.
- b. Disputed Benefits Claim. The Trustees are hereby authorized to compromise or settle any disputed benefits claim covered by this Trust. Payment of any disputed benefits claim in excess of \$5,000.00 shall be subject to the District's Governing Board approval. Claim payments are not subject to State or District procurement requirements, but shall conform to statutory and industry claim adjusting standards.

- 2.5 Records and Audit. The Trustees shall keep or cause to be kept accurate accounts of all investments, receipts, disbursements and other transactions, and all accounts, books and records relating thereto shall be open at all reasonable times to inspection and audit by the District or persons designated by the Governing Board. The Clerk of the Governing Board shall review the expenditures of the Trust. The accounting and reporting system adopted by the Trustees shall conform to and be integrated with the existing accounting procedures of the District. An annual audit of the Trust Fund shall be performed as an administrative expense of the Trust by the External Auditor each year in connection with the District's audit and copies provided to each member of the Board. The audit report on the Trust Fund shall be open for public inspection during normal business hours, and a copy of the report shall be kept on file in the District office for a period of not less than five years from the date of receipt.

2.6 Reports.

- a. Annual Reports. Within 90 days following the close of each fiscal year of the District, the Trustees shall file with the District, and provide to each member of the Governing Board copies of, a written report setting

forth a report and account of the operation of the Trust during the past fiscal year. The report shall include the amount of monies held in the Trust Fund as of the fiscal year end; the value of all investments held in the Trust; all receipts and disbursements of funds and other material transactions during such year; a report on the reserves held by the Trust; an itemized list and description of the litigation involving the Trust as of the end of the fiscal year; and all other relevant matters as of the close of the fiscal year. The report shall establish the applicable losses sustained by the District during the period of the report, and the expenses and costs incurred in connection with the administration of the Trust.

- b. Actuarial Reports. Whenever desired by the Trustees or requested by the District, the Trustees shall retain an actuary at the expense of the Trust to report to the Trustees and each member of the District's Governing Board upon the adequacy of the reserves held hereunder and any other appropriate matters.

3. TRUSTEES.

3.1 Powers. In addition to the rights and powers described elsewhere in this Agreement, the Trustees shall also have the following powers:

- a. Trust Fund Management. Subject only to the express limitations set forth elsewhere in this Agreement, the Trustees are authorized to enter into contracts, procure insurance policies, manage the Trust, and provide for stop-loss insurance. The Trustees are authorized to pay any insurance company the required insurance premiums in connection with such group insurance.
- b. Advisors. The Trustees shall administer the Trust. The Trustees, subject to the approval of the District's Governing Board, may engage, contract or employ agents, representatives and employees, and independent contractors, including attorneys, actuaries, appraisers, claims managers, experts and investigators, to provide assistance to them in administering and operating the Trust. All agents, representatives, employees, advisors and independent contractors must be free of any conflicts of interest in the performance of their services. Any risk management consultant or insurance administrator employed by the District must be licensed under Title 20, Chapter 2, Article 3 or 9 of the Arizona Revised Statutes and such license shall be verified by the District's Governing Board prior to employment.
- c. Other Powers. The Trustees shall, unless restricted hereunder to effectuate the purposes of this Trust, take action which they deem reasonably necessary to administer the Trust, carry out the purpose of this Trust; or fulfill the terms, conditions and intent of this Agreement. The Trustees agree to discharge their responsibilities with the care, skill,

prudence, and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, all in accordance with the provisions of this Trust Agreement and law.

- 3.2 Number of Trustees, Qualification and Compensation. The District shall determine the number of Trustees, which shall be not less than five, and shall appoint all Trustees. The individuals executing this Agreement as Trustees are the original Trustees appointed by the District's Governing Board. At all times, at least one Trustee, but no more than one, shall be a full-time employee of the District, and at least one Trustee, but no more than one, shall be a member of the District's Governing Board. Trustees shall be at least 18 years of age, and bonded in an amount determined appropriate by the District. No person shall qualify as a Trustee until s/he shall have signed this Agreement. Trustees shall not be entitled to receive compensation for their services except, to the extent permitted by law, reimbursement for reasonable out-of-pocket costs and expenditures made in the performance of their duties upon written approval by the District.
- 3.3 Term and Removal. The term of office for the District employee and the District's Governing Board member serving as Trustees shall continue at the pleasure of the District's Governing Board. The term of office for the other Trustees shall be for three years. At the Governing Board's election, the other Trustees may have successive three-year terms of office but such terms may be staggered at more or less than three years as needed to promote consistency and efficiency. All Trustees serve at the pleasure of the District's Governing Board and may be removed by the District's Governing Board at any time, with or without cause. The removal of a Trustee shall become immediately effective upon written notice by the District's Governing Board to the Trustee removed. Trustees may be reappointed at the sole discretion of the District's Governing Board.
- 3.4 Chairman. The Trustee who is also a member of the District's Governing Board or his/her designee, shall act as Chairman of the Trustees. The Chairman shall establish the date, time and place of the meetings of the Trustees; shall, at or prior to each meeting, provide an agenda of the matters to be covered during the meeting; and shall preside at all meetings of the Trustees.
- 3.5 Resignation. A Trustee may resign at any time by giving 30 days' notice in writing to the District's Governing Board. The District may waive the 30 days' notice at its sole discretion. Appointment of a successor automatically accepts the resignation of the resigning Trustee.
- 3.6 Vacancies. The resignation, incompetency, death or removal of any or all of the Trustees shall not terminate this Trust, or affect its continuity. During a vacancy, the remaining Trustee or Trustees may exercise the power of the Trustees

hereunder. Vacancies among the Trustees shall be filled by appointment by the District's Governing Board and reflected in the minutes of the District's Governing Board meeting. The determination of a vacancy among the Trustees stated in an instrument delivered to the District's Governing Board, shall be final. If, at any time, for any reason, there shall be no remaining Trustees, the District's Governing Board shall forthwith appoint the requisite number of successor Trustees.

- 3.7 Successor Trustees. Legal title to the property held pursuant hereto shall vest automatically in each successor Trustee, upon appointment by the District's Governing Board. Any successor Trustee shall thereupon have the same powers, duties and exemptions as though originally named as a Trustee in this Agreement.
- 3.8 Meetings. The Trustees shall meet at least quarterly and are authorized to meet as frequently as they shall determine necessary and appropriate. The Chairman or any three Trustees may call a meeting at any time upon one day written notice to all other Trustees. Notice of meetings must comply with all applicable statutes, rules and regulations otherwise pertaining to public meetings and proceedings as further described in A.R.S. Section 15-382(B)(2) and in Title 38, Chapter 3, Article 3.1. All meetings shall take place in the District.
- 3.9 Conduct of Business. The Trustees may act only during a formal meeting of the Trustees, except in case of an emergency, as determined by the Chairman or a majority of the Trustees, during which the Trustees may act without a formal meeting subject to ratification and confirmation of their action at the next formal meeting of the Trustees. The presence of both (a) a majority of all Trustees appointed and serving and (b) one Trustee who is either a District employee or a member of the District's Governing Board shall constitute a quorum for purposes of conducting business. Any action by a majority of the Trustees in office during any meeting at which a quorum is present shall be conclusive and binding as an action of the Trustees. All agreements, deeds, checks, documents, instruments, reports and any and all other instruments executed by all of the Trustees or executed by one or more Trustee(s) as authorized agent(s) for all the Trustees, pursuant to authorization given at a meeting, shall be effective and binding on all of the Trustees. The Trustees shall act in accordance with the applicable public records laws as further described in A.R.S. Section 15-382(B) and Title 39, Chapter 1.
- 3.10 Limitation of Duties. The duties and responsibilities of the Trustees shall be only those which are expressly imposed upon them by the provisions of this Agreement. The Trustees shall have no duty to enforce the payment of any appropriation to the Trust. The funding of all benefits shall be the sole responsibility of the District and/or its eligible employees. The fiduciary liability for the operation of the Trust shall be the sole responsibility of the Trustees.

- 3.11 Reliance upon Documents. The Trustees may act upon any written notice, resolution, request, consent, order, certificate, report, opinion or document believed by them to be genuine and to have been signed and presented by the proper party or parties.
- 3.12 Limitation of Liability. Except as otherwise provided by law, no Trustee shall be liable individually for any act or omission of any Trustee or agent or representative of the Trustees, or for negligence, error in judgment, or any act or omission, except his/her own willful breach of the provisions of this Trust Agreement, and/or gross negligence, and/or bad faith in the performance of his/her duties. Every act or thing done or omitted, and every power exercised or obligation incurred by the Trustees, or any of them, in the administration of this Trust, or in connection with its business or property, in their capacity as Trustees, shall be deemed done, omitted, exercised or incurred by the Trustees, as Trustees, and not as individuals. Nothing contained in this Agreement, however, shall protect the Trustees or their agents or representatives against liability for willful breach of the provisions of this Trust Agreement, and/or gross negligence, and/or bad faith in the performance of their duties.
- 3.13 Indemnification. The District agrees, to the extent permitted bylaw, to indemnification, and hold the Trustees harmless from and against any liability that the Trustees may incur acting in good faith and in the proper conduct and scope of their office in the administration of the Trust Fund, unless arising from the Trustee's own willful breach of the provisions of this Trust Agreement, and/or gross negligence, and/or bad faith. Notwithstanding any other provision of this Trust Agreement to the contrary, any agreement by the District to indemnify the Trustees shall be limited to, and be payable only from the District's contractually assumed liability insurance coverage, if any, available as part of its general liability insurance policy.

4. AMENDMENT AND TERMINATION.

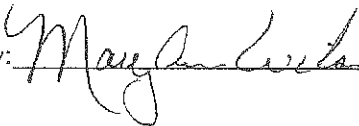
- 4.1 Amendments. Agreement may be supplemented or amended, in whole or in part, at any time by the District. All such supplements and amendments must be in writing, and approved and executed by the District.
- 4.2 Termination. This Trust may be terminated at any time by an instrument in writing executed by the District upon 30 days' written notice. Upon termination of this Trust, the District shall notify all employees, the Trustees, and any other necessary parties. The Trustees shall continue as Trustees for the purpose of winding up the affairs of the Trust. Upon termination of this Trust, after all outstanding claims and expenses are paid, any balance remaining shall be used for reduction of District taxes for the applicable budget year.
- 4.3 Final Accounting. At such time as the Trust is terminated, the Trustees shall render a final accounting of the Trust Fund balance to the District, and thereafter the Trustees shall have no further responsibility or duties and shall be discharged.

5. GENERAL PROVISIONS.

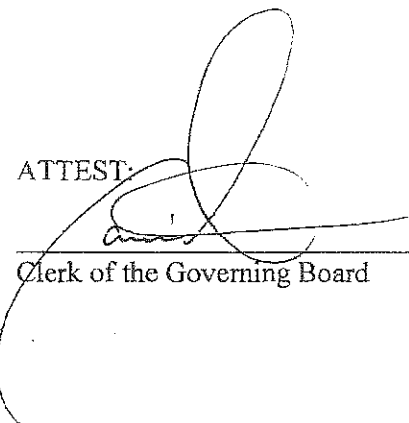
- 5.1 Applicable Law. This Agreement is executed and delivered in Arizona, and the laws of Arizona shall govern the construction, validity and effect of this Agreement and the administration of the Trust hereby created.
- 5.2 Headings. Headings have been inserted solely for convenience and reference, and shall not affect the meaning, construction of effect of this Agreement.
- 5.3 Severability. Should any provision or term in this Trust Agreement be deemed or held to be unlawful or invalid for any reason, such fact shall not adversely affect the provision herein contained unless such illegality shall make impossible or impractical the functioning of the Trust. In such case, the appropriate parties shall immediately adopt a new provision to take the place of the illegal or invalid provision.
- 5.4 Counterparts. This Trust Agreement may be executed in counterparts, each of which shall constitute an original but all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, the undersigned hereby accept the foregoing Agreement and agree to be bound by the provisions thereof.

GLENDALE ELEMENTARY SCHOOL
DISTRICT NO. 40 OF MARICOPA COUNTY,
ARIZONA

By:  _____

ATTEST:



Clerk of the Governing Board

GOVERNING BOARD OF THE
GLENDALE ELEMENTARY
SCHOOL DISTRICT NO. 40

Mary Ann Wilson
Print Name: Mary Ann Wilson

Martin Samaniego
Print Name: Martin Samaniego

Brenda Bortels
Print Name: Brenda Bortels

Sara Smith
Print Name: Sara Smith

Jamie Aldama
Print Name: Jamie Aldama

Date March 13, 2014

TRUSTEES OF THE TRUST

Leland W. Peterson
Print Name: Leland W. Peterson

Cathy L. Mayes
Print Name: Mary Ann Wilson

Mary Ann Wilson
Print Name: Robert Gonzalez

Robert Hyde - 3-24-14
Print Name: _____

Bernadette Bolognini
Print Name: BERNADETTE Bolognini

Date 3-24-14

GLENDALE ELEMENTARY SCHOOL DISTRICT
INFORMATIONAL AGENDA ITEM

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

AGENDA NO: 7.a TOPIC: Assistant Superintendent's Update

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

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

Mr. Barragan will provide the Trust Board with an update on the Glendale Elementary School District's business operations.

GLENDALE ELEMENTARY SCHOOL DISTRICT

INFORMATIONAL AGENDA ITEM

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

AGENDA NO: 7.b TOPIC: Medical and Dental Benefits for fiscal year (FY) 2017

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

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

The Trust Board will be presented with medical and dental information related to employee benefits for FY 2017.

Medical Insurance Summary

1. No increase to premium
2. Eliminate the middle tier for the health savings account (HSA) plan
 - ✓ Compliance with the Affordable Care Act (ACA)
3. Emergency room copayment for in network change from \$250 to \$350

Dental Insurance Summary

1. Continue with Delta Dental but implement new plan design(s)
2. Approximately 91% of current enrollees will see no change in premium or will see a reduction in their premium cost

Staff has attached additional information comparing our current medical offerings to the proposed medical offerings for next year, as well as, information related to the plan design and premium changes to dental insurance.

Glendale Elementary School District

2016 Plan Year - Claims Projection V 2.0
February, 2016

		Current Plan Year 2015		HSA 2600	
		Choice Plus (104)		In	Out
Plan Design (In-Network)	Deductible (Calendar)	In	Out	\$2,600/\$3,500/ \$4,000 EMB	\$5,000/\$7,000/\$8,000
	Maximum out-of-pocket	\$1,000/\$3,000	\$2,000/\$6,000	\$4,500/\$7,500/ \$9,000	\$9,000/\$15,000/\$18,000
	Coinsurance	80%	50%	80%	50%
	PCP visit copay	\$20	50%	80%	50%
	Specialist copay	\$40	50%	80%	50%
	Urgent care copay	\$50	50%	80%	50%
	ER copay	\$250	50%	80%	50%
	Pharmacy deductible	-	-	-	-
	Pharmacy	\$10/\$25/\$50	\$498.70	\$10/\$25/\$50	\$438.70
	EE	627	\$1,042.85	321	\$855.14
Funding Rates	EE+SP	29	\$948.05	16	\$777.40
	EE+CH	62	\$1,374.67	44	\$1,127.23
Expected	Fam	23		12	
Annual Cost	By Plan	\$5,199,889		\$2,426,848	
	All Plans	\$7,626,736			
		Plan Year 2016		HDHP Base	
		Traditional PPO		In	Out
Plan Design (In-Network)	Deductible (Calendar)	In	Out	\$2,600/\$4,000 EMB	\$5,000/\$10,000
	Maximum out-of-pocket	\$1,000/\$3,000	\$2,000/\$6,000	\$4,500/\$9,000	\$9,000/\$18,000
	Coinsurance	80%	50%	80%	50%
	PCP visit copay	\$20	50%	80%	50%
	Specialist copay	\$40	50%	80%	50%
	Urgent care copay	\$50	50%	80%	50%
	ER copay	\$350	50%	80%	50%
	Pharmacy deductible	-	0	-	-
	Pharmacy	\$10/\$25/\$50	0	\$10/\$25/\$50	\$438.70
	EE	627	\$498.70	321	\$855.14
Funding Rates	EE+SP	29	\$1,042.85	16	\$777.40
	EE+CH	62	\$948.05	44	\$1,127.23
Expected	Fam	23		12	
Annual Cost	By Plan	\$5,199,889		\$2,426,848	
	All Plans	\$7,626,736			
	% Change from Current	0.0%		0.0%	

2016 Plan Changes

1. UHC and ACA / eliminate the Middle Tier for the 2600 plan
2. Increase ER to \$350 (Dec 0.27% / \$14K)
3. Estimated 5.4% reduction from UW projections

Employee # 1,134
Member # 1,478
ACA FeePEPM \$1.69
ACA FeePMPM \$1.30
Admin \$61.92

Signature _____





VSEBT Group Dental Program

Effective: July 1st 2016

		Glendale ESD			
		Low		High	
	#	Current	Renewal	Current	Renewal
EE	744	\$26.18	\$31.06	\$39.68	\$44.76
EE + Sp	79	\$53.64	\$60.27	\$78.07	\$88.31
EE + Dep	81	\$61.50	\$68.59	\$89.04	\$100.76
FAM	50	\$91.60	\$100.56	\$110.00	\$124.53
		\$33,277	\$38,454	\$8,773	\$9,917
		PPO Plus Premier			
Ben Max		\$1,500	\$2,000	PPO Plus Premier	
Ded		\$50/\$150	\$50/\$150		
Preventive		100%	100%		
Basic		80%	80%		
Major		50%	50%		
Ortho		NA	50%		
Life Ortho		NA	\$1,000		

		VSEBT Dental Program		
		Low	Mid	High
EE		\$26.11	\$32.86	\$45.01
EE + Sp		\$52.22	\$65.72	\$90.03
EE + Dep		\$54.83	\$69.01	\$94.53
FAM		\$78.32	\$98.58	\$135.04
		\$31,906	\$40,158	\$10,011
		PPO Dentist Program		
		PPO Dentist Low	PPO Dentist Mid	PPO Dentist High
Ben Max		\$1,000	\$1,500	\$2,000
Ded		\$50/\$150	\$25/\$75	\$25/\$75
Preventive		100%	100%	100%
Basic		80%	80%	90%
Major		50%	50%	60%
Ortho		NA	50%	50%
Life Ortho		NA	\$1,000	\$1,500

<input checked="" type="checkbox"/>	Yes
<input type="checkbox"/>	No

- MAC reimbursement for Premier Dentist and Non Contracted Dentist
 - Benefit Levels are reduced for Premier Dentist and Non Contracted Dentist



Covered Services	Delta Dental		Non Delta Dental Dentist ¹
	PPO Dentist	Premier Dentist ¹	
Annual Maximum Benefit (Combination of in and out-of-network)	\$1,000	\$1,000	\$1,000
Annual Deductible (Individual/Family) (Combination of in and out-of-network)	\$50/150	\$50/150	\$50/150
Preventive Services (Does not apply toward the Annual Maximum Benefit)			
<ul style="list-style-type: none"> Exams, evaluations or consultations: Two in a benefit year. Full mouth/Panorex or vertical bitewings X-rays: Once in a 5-year period. Bitewing X-rays: One in a benefit year. Periapical X-rays: Six in a benefit year. Routine Cleanings: Limited to two in a benefit year. One difficult cleaning may be exchanged for one routine cleaning. However, the difficult cleaning is limited to once in a 5-year period. Topical Application of Fluoride: For children to age 18 - Two in a benefit year. Space Maintainers: For missing posterior primary (baby) teeth up to age 14. Sealants: For children up to age 19 - Once in a 3-year period for permanent molars and bicuspid. 	100%	100%	100%
Basic Services			
<ul style="list-style-type: none"> Fillings: Silver amalgam and for front teeth only, synthetic tooth color fillings. One per surface every two years. Stainless Steel Crowns Emergency (Palliative Treatment): Treatment for the relief of pain. Oral Surgery: Simple extractions. 	80% ²	80% ²	80% ²
Major Services			
<ul style="list-style-type: none"> Endodontics: Root canal treatment (permanent teeth). Pulpotomy primary (baby) teeth. Periodontics: Treatment of gum disease - Non-surgical once every two years. Surgical once every three years. \$1000 lifetime maximum. Prostodontics: Bridges, partial dentures, complete dentures - 7-year waiting period for replacement last performed. Bridge and Denture Repair: Repair of such appliances to their original condition, including relining of dentures. Implants: Implants are only a benefit to replace a single missing tooth bounded by teeth on each side. Limited to \$1000 per tooth, per lifetime and is applied to the patient's benefit year maximum. Restorative: Crowns and onlays - 7-year waiting period for replacement last performed. Oral Surgery: Surgical extractions. 	50% ²	50% ²	50% ²

¹ Members may incur higher out-of-pocket costs when seeing a Premier or Non Delta Dental dentist. See below.
² Deductible applies to these services.

BENEFITS ARE SUBJECT TO ALL PROVISIONS, TERMS & CONDITIONS OF THE GROUP CONTRACT

Dependent Age Limit: 26 | Predetermination recommended for services over \$250.

You are enrolled in a Delta Dental PPO plan. You and your family members may visit any licensed dentist. There are three levels of dentists to choose from:

- **PPO Dentist** -- Payment is based on the PPO dentist's allowable fee or the actual fee charged, whichever is less.
- **Premier Dentist** -- Payment is based on the PPO dentist's allowable fee. Members are responsible for the difference between the Premier Maximum Reimbursable Amount (MRA) and the PPO fee.
- **Non Delta Dental Dentist** -- Payment is based on the PPO dentist's allowable fee. Members are responsible for the difference between the PPO Allowance and the full fee charged by the dentist.

To Find A Dentist - www.deltadentalaz.com

Customer Service Phone # 1.800.352.6132



Covered Services	Delta Dental		Non Delta
	PPO Dentist	Premier Dentist ¹	Dental Dentist ¹
Annual Maximum Benefit (Combination of in and out-of-network)	\$2,000	\$1,500	\$1,500
Lifetime Orthodontia Maximum (Combination of in and out-of-network)	\$1,500	\$1,000	\$1,000
Annual Deductible (Individual/Family) (Combination of in and out-of-network)	\$25/75	\$50/150	\$50/150
Preventive Services (Does not apply toward the Annual Maximum Benefit)			
<ul style="list-style-type: none"> Exams, evaluations or consultations: Two in a benefit year. Full mouth/Panorex or vertical bitewings X-rays: Once in a 3-year period. Bitewing X-rays: Two in a benefit year. Periapical X-rays: As needed. Routine Cleanings: Limited to two in a benefit year. One difficult cleaning may be exchanged for one routine cleaning. However, the difficult cleaning is limited to once in a 5-year period. Topical Application of Fluoride: For children to age 18 - Two in a benefit year. Space Maintainers: For missing posterior primary (baby) teeth up to age 14. Sealants: For children up to age 19 - Once in a 3-year period for permanent molars and bicuspid. 	100%	100%	100%
Basic Services			
<ul style="list-style-type: none"> Fillings: Silver amalgam and for front teeth only, synthetic tooth color fillings. One per surface every two years. Stainless Steel Crowns Emergency (Palliative Treatment): Treatment for the relief of pain. Endodontics: Root canal treatment (permanent teeth). Pulpotomy primary (baby) teeth. Periodontics: Treatment of gum disease - Non-surgical once every two years. Surgical once every three years. Oral Surgery: Simple extractions. Oral Surgery: Surgical extractions. 	90% ²	80% ²	80% ²
Major Services			
<ul style="list-style-type: none"> Prosthetics: Bridges, partial dentures, complete dentures - 5-year waiting period for replacement last performed. Bridge and Denture Repair: Repair of such appliances to their original condition, including relining of dentures. Implants: Implants are only a benefit to replace a single missing tooth bounded by teeth on each side. Limited to \$1000 per tooth, per lifetime and is applied to the patient's benefit year maximum. Restorative: Crowns and onlays - 5-year waiting period for replacement last performed. 	60% ²	50% ²	50% ²
Orthodontic Services			
<ul style="list-style-type: none"> Benefit for adults and children age 8 and older. Payable in two payments - upon initial banding and 12 months after. The orthodontic maximum is separate from the annual maximum for your other dental benefits. 	50%	50%	50%

¹ Members may incur higher out-of-pocket costs when seeing a Premier or Non Delta Dental dentist. See below.

² Deductible applies to these services.

BENEFITS ARE SUBJECT TO ALL PROVISIONS, TERMS & CONDITIONS OF THE GROUP CONTRACT

Dependent Age Limit: 26 | Predetermination recommended for services over \$250.

You are enrolled in a Delta Dental PPO plan. You and your family members may visit any licensed dentist. There are three levels of dentists to choose from:

- PPO Dentist** -- Payment is based on the PPO dentist's allowable fee or the actual fee charged, whichever is less.
- Premier Dentist** -- Payment is based on the PPO dentist's allowable fee. Members are responsible for the difference between the Premier Maximum Reimbursable Amount (MRA) and the PPO fee.
- Non Delta Dental Dentist** -- Payment is based on the PPO dentist's allowable fee. Members are responsible for the difference between the PPO Allowance and the full fee charged by the dentist.

GLENDALE ELEMENTARY SCHOOL DISTRICT

INFORMATIONAL AGENDA ITEM

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

AGENDA NO: 7.c TOPIC: Claims Experience Review - Medical

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

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

In January 2016, we incurred \$667,248 in medical claims, which represents a monthly loss ratio of 106%, we have incurred \$3,967,764 medical claims year-to-date in claims (or a monthly average of \$566,823).

Based on the trend we anticipate incurring approximately \$6,801,879 in medical claims or a loss ratio of 93% by June 30, 2016.



Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2015-6/30/2016)



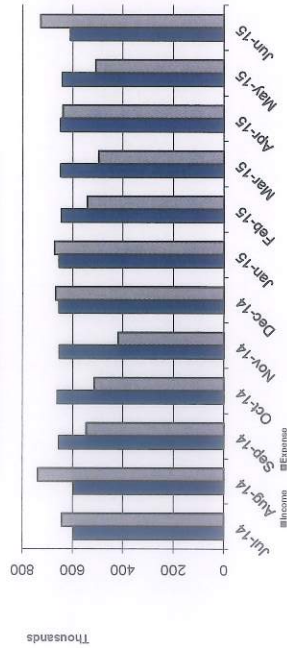
Name: Valley Schools Employee Benefits Trust

Plan: All

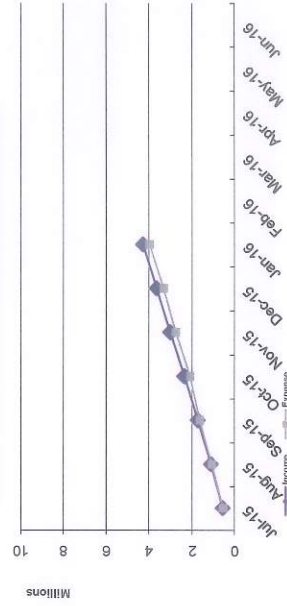
Funding: Self Funded

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*
2015-07	980	1,284	\$ 370,614	\$ -	\$ 97,414	\$ 468,028	\$ 4,019	\$ 60,682	\$ 532,729	\$ 553,637	\$ 20,908	96%	\$ 415	107%
2015-08	978	1,278	\$ 372,283	\$ -	\$ 98,413	\$ 470,696	\$ 4,000	\$ 60,558	\$ 535,254	\$ 551,143	\$ 15,889	97%	\$ 419	116%
2015-09	1,102	1,443	\$ 384,451	\$ -	\$ 111,702	\$ 496,153	\$ 4,517	\$ 68,235	\$ 568,905	\$ 619,711	\$ 50,806	92%	\$ 394	104%
2015-10	1,138	1,477	\$ 276,375	\$ -	\$ 101,723	\$ 378,098	\$ 4,623	\$ 70,465	\$ 453,186	\$ 636,028	\$ 182,842	71%	\$ 307	97%
2015-11	1,135	1,481	\$ 539,582	\$ 54,158	\$ 98,196	\$ 583,620	\$ 4,636	\$ 70,279	\$ 658,535	\$ 636,529	\$ (22,005)	103%	\$ 445	90%
2015-12	1,138	1,490	\$ 392,895	\$ 47,792	\$ 131,676	\$ 476,779	\$ 4,664	\$ 70,465	\$ 551,908	\$ 639,344	\$ 87,436	86%	\$ 370	92%
2016-01	1,125	1,470	\$ 513,156	\$ 39,734	\$ 119,565	\$ 592,987	\$ 4,601	\$ 69,660	\$ 667,248	\$ 631,057	\$ (36,191)	106%	\$ 454	94%
2016-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	93%
2016-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	91%
2016-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	92%
2016-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	91%
2016-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	93%
Total	7,596	9,923	\$ 2,849,356	\$ 141,684	\$ 758,689	\$ 3,466,361	\$ 31,059	\$ 470,344	\$ 3,967,764	\$ 4,287,449	\$ 299,685	93%	\$ 400	
Mo. Avg.	1,085	1,418	\$ 407,051	\$ 20,241	\$ 108,384	\$ 495,194	\$ 4,437	\$ 67,192	\$ 566,823	\$ 609,636	\$ 42,812		\$ 400	
PY Mo. Avg. @ 6/30/15	1,146	1,475	\$ 477,598	\$ 76,569	\$ 113,289	\$ 514,318	\$ 6,830	\$ 70,981	\$ 592,129	\$ 637,554	\$ 45,425	93%	\$ 401	

HISTORICAL MONTHLY INCOME VS EXPENSE



CURRENT PLAN YR CUMULATIVE INCOME VS EXPENSE





Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2015-6/30/2016)



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	PEPMM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2015-07	948	1,246	\$ 324,673	\$ -	\$ 81,297	\$ 405,970	\$ 3,900	\$ 58,700	\$ 468,570	\$ 535,608	\$ 67,038	87%	\$ 376
2015-08	950	1,248	\$ 319,464	\$ -	\$ 81,458	\$ 400,922	\$ 3,906	\$ 58,824	\$ 463,652	\$ 536,043	\$ 72,391	86%	\$ 372
2015-09	1,081	1,420	\$ 366,799	\$ -	\$ 94,638	\$ 461,437	\$ 4,445	\$ 66,935	\$ 532,817	\$ 608,171	\$ 75,355	88%	\$ 375
2015-10	1,116	1,454	\$ 258,507	\$ -	\$ 82,696	\$ 341,203	\$ 4,551	\$ 69,103	\$ 414,857	\$ 624,535	\$ 209,678	66%	\$ 285
2015-11	1,113	1,458	\$ 409,336	\$ -	\$ 93,129	\$ 502,465	\$ 4,564	\$ 68,917	\$ 575,946	\$ 625,036	\$ 49,091	92%	\$ 395
2015-12	1,117	1,469	\$ 368,843	\$ 11,225	\$ 100,058	\$ 457,676	\$ 4,598	\$ 69,165	\$ 531,439	\$ 628,723	\$ 97,284	85%	\$ 362
2016-01	1,111	1,456	\$ 467,072	\$ 15,052	\$ 115,677	\$ 567,697	\$ 4,557	\$ 68,793	\$ 641,047	\$ 623,935	\$ (17,112)	103%	\$ 440
2016-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
2016-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
2016-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
2016-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
2016-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
Total	7,436	9,751	\$ 2,514,694	\$ 26,277	\$ 648,953	\$ 3,137,370	\$ 30,521	\$ 460,437	\$ 3,628,328	\$ 4,182,052	\$ 553,724	87%	\$ 372
Mo. Avg.	1,062	1,393	\$ 359,242	\$ 3,754	\$ 92,708	\$ 448,196	\$ 4,360	\$ 65,777	\$ 518,333	\$ 597,436	\$ 79,103		\$ 372



Monthly Experience Report
 Glendale Elementary School District
 Dates: (7/1/2015-6/30/2016)



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
2015-07	32	38	\$ 45,941	\$ -	\$ 16,117	\$ 62,058	\$ 119	\$ 1,982	\$ 64,159	\$ 18,028	\$ (46,130)	356%	\$ 1,688
2015-08	28	30	\$ 52,819	\$ -	\$ 16,955	\$ 69,774	\$ 94	\$ 1,734	\$ 71,602	\$ 15,100	\$ (56,502)	474%	\$ 2,387
2015-09	21	23	\$ 17,652	\$ -	\$ 17,064	\$ 34,716	\$ 72	\$ 1,300	\$ 36,088	\$ 11,540	\$ (24,548)	313%	\$ 1,569
2015-10	22	23	\$ 17,868	\$ -	\$ 19,027	\$ 36,895	\$ 72	\$ 1,362	\$ 38,329	\$ 11,493	\$ (26,836)	333%	\$ 1,666
2015-11	22	23	\$ 130,246	\$ 54,158	\$ 5,067	\$ 81,155	\$ 72	\$ 1,362	\$ 82,589	\$ 11,493	\$ (71,096)	719%	\$ 3,591
2015-12	21	21	\$ 24,052	\$ 36,567	\$ 31,618	\$ 19,103	\$ 66	\$ 1,300	\$ 20,469	\$ 10,621	\$ (9,848)	193%	\$ 975
2016-01	14	14	\$ 46,084	\$ 24,682	\$ 3,888	\$ 25,290	\$ 44	\$ 867	\$ 26,201	\$ 7,121	\$ (19,079)	368%	\$ 1,871
2016-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Total	160	172	\$ 334,662	\$ 115,407	\$ 109,736	\$ 328,991	\$ 538	\$ 9,907	\$ 339,436	\$ 85,397	\$ (254,039)	397%	\$ 1,973
Mo. Avg.	23	25	\$ 47,809	\$ 16,487	\$ 15,677	\$ 46,999	\$ 77	\$ 1,415	\$ 48,491	\$ 12,200	\$ (36,291)		\$ 1,973



Monthly Experience Report
 Glendale Elementary School District
 Dates: (7/1/2015-6/30/2016)



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
2015-07	640	824	\$ 261,100	\$ -	\$ 77,170	\$ 338,270	\$ 2,579	\$ 39,629	\$ 380,478	\$ 375,813	\$ (4,665)	101%	\$ 462
2015-08	640	822	\$ 268,738	\$ -	\$ 75,813	\$ 344,551	\$ 2,573	\$ 39,629	\$ 386,753	\$ 375,032	\$ (11,721)	103%	\$ 471
2015-09	707	917	\$ 326,942	\$ -	\$ 89,153	\$ 416,095	\$ 2,870	\$ 43,777	\$ 462,742	\$ 415,352	\$ (47,390)	111%	\$ 505
2015-10	724	932	\$ 228,210	\$ -	\$ 76,785	\$ 304,995	\$ 2,917	\$ 44,830	\$ 352,742	\$ 423,830	\$ 71,088	83%	\$ 378
2015-11	722	935	\$ 363,223	\$ -	\$ 87,066	\$ 450,289	\$ 2,927	\$ 44,706	\$ 497,922	\$ 423,754	\$ (74,168)	118%	\$ 533
2015-12	726	945	\$ 325,413	\$ 11,225	\$ 93,479	\$ 407,667	\$ 2,958	\$ 44,954	\$ 455,579	\$ 427,169	\$ (28,410)	107%	\$ 482
2016-01	724	938	\$ 377,239	\$ 15,052	\$ 107,869	\$ 470,056	\$ 2,936	\$ 44,830	\$ 517,822	\$ 424,397	\$ (93,425)	122%	\$ 552
2016-02													
2016-03													
2016-04													
2016-05													
2016-06													
Total	4,883	6,313	\$ 2,150,865	\$ 26,277	\$ 607,335	\$ 2,731,923	\$ 19,760	\$ 302,355	\$ 3,054,038	\$ 2,865,947	\$ (188,691)	107%	\$ 484
Mo. Avg.	698	902	\$ 307,266	\$ 3,754	\$ 86,762	\$ 390,275	\$ 2,823	\$ 43,194	\$ 436,291	\$ 409,335	\$ (26,956)		\$ 484

Monthly Contribution Rates

Premiums	
Employee Only	\$ 498.70
Employee + Spouse	\$ 1,042.85
Employee + Child(ren)	\$ 948.05
Employee + Family	\$ 1,374.67



Monthly Experience Report
 Glendale Elementary School District
 Dates: (7/1/2015-6/30/2016)



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	PEPMM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2015-07	30	35	\$ 41,138	\$ -	\$ 15,918	\$ 57,056	\$ 110	\$ 1,858	\$ 59,024	\$ 16,709	\$ (42,315)	353%	\$ 1,686
2015-08	26	27	\$ 13,249	\$ -	\$ 16,144	\$ 29,393	\$ 85	\$ 1,610	\$ 31,088	\$ 13,781	\$ (17,307)	226%	\$ 1,151
2015-09	19	20	\$ 15,000	\$ -	\$ 15,955	\$ 30,955	\$ 63	\$ 1,176	\$ 32,194	\$ 10,220	\$ (21,974)	315%	\$ 1,610
2015-10	20	20	\$ 14,467	\$ -	\$ 17,814	\$ 32,281	\$ 63	\$ 1,238	\$ 33,582	\$ 10,173	\$ (23,408)	330%	\$ 1,679
2015-11	20	20	\$ 119,058	\$ 54,158	\$ 3,519	\$ 68,419	\$ 63	\$ 1,238	\$ 69,720	\$ 10,173	\$ (59,546)	685%	\$ 3,486
2015-12	20	20	\$ 23,527	\$ 36,567	\$ 29,932	\$ 16,892	\$ 63	\$ 1,238	\$ 18,193	\$ 10,173	\$ (8,019)	179%	\$ 910
2016-01	14	14	\$ 45,801	\$ 24,682	\$ 2,713	\$ 23,832	\$ 44	\$ 867	\$ 24,743	\$ 7,121	\$ (17,621)	347%	\$ 1,767
2016-02													
2016-03													
2016-04													
2016-05													
2016-06													
Total	149	156	\$ 272,240	\$ 115,407	\$ 101,995	\$ 258,828	\$ 488	\$ 9,225	\$ 268,541	\$ 78,351	\$ (190,190)	343%	\$ 1,721
Mo. Avg.	21	22	\$ 38,891	\$ 16,487	\$ 14,571	\$ 36,975	\$ 70	\$ 1,318	\$ 38,363	\$ 11,193	\$ (27,170)		\$ 1,721

Monthly Contribution Rates

Premiums	
Employee Only	\$ 508.67
Employee + Spouse	\$ 1,063.71
Employee + Child(ren)	\$ 967.01
Employee + Family	\$ 1,402.16



Monthly Experience Report
 Glendale Elementary School District
 Dates: (7/1/2015-6/30/2016)



Name: Valley Schools Employee Benefits Trust
 Plan: HSA2600-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	PEPMM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2015-07	308	422	\$ 63,573	\$ -	\$ 4,127	\$ 67,700	\$ 1,321	\$ 19,071	\$ 88,092	\$ 159,795	\$ 71,703	55%	\$ 209
2015-08	310	426	\$ 50,726	\$ -	\$ 5,645	\$ 56,371	\$ 1,333	\$ 19,195	\$ 76,899	\$ 161,011	\$ 84,112	48%	\$ 181
2015-09	374	503	\$ 39,857	\$ -	\$ 5,485	\$ 45,342	\$ 1,574	\$ 23,158	\$ 70,074	\$ 192,819	\$ 122,745	36%	\$ 139
2015-10	392	522	\$ 30,297	\$ -	\$ 5,911	\$ 36,208	\$ 1,634	\$ 24,273	\$ 62,115	\$ 200,705	\$ 138,590	31%	\$ 119
2015-11	391	523	\$ 46,113	\$ -	\$ 6,063	\$ 52,176	\$ 1,637	\$ 24,211	\$ 78,024	\$ 201,282	\$ 123,258	39%	\$ 149
2015-12	391	524	\$ 43,430	\$ -	\$ 6,579	\$ 50,009	\$ 1,640	\$ 24,211	\$ 75,860	\$ 201,554	\$ 125,694	38%	\$ 145
2016-01	387	518	\$ 89,833	\$ -	\$ 7,808	\$ 97,641	\$ 1,621	\$ 23,963	\$ 123,225	\$ 199,538	\$ 76,313	62%	\$ 238
2016-02													
2016-03													
2016-04													
2016-05													
2016-06													
Total	2,553	3,438	\$ 363,829	\$ -	\$ 41,618	\$ 405,447	\$ 10,761	\$ 158,082	\$ 574,290	\$ 1,316,705	\$ 742,415	44%	\$ 167
Mo. Avg.	365	491	\$ 51,976	\$ -	\$ 5,945	\$ 57,921	\$ 1,537	\$ 22,583	\$ 82,041	\$ 188,101	\$ 106,059		\$ 167

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: (7/1/2015-6/30/2016)



Name: Valley Schools Employee Benefits Trust
 Plan: HSA2600-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	PEPIM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2015-07	2	3	\$ 4,803	\$ -	\$ 199	\$ 5,002	\$ -	\$ 124	\$ 5,135	\$ 1,320	\$ (3,816)	389%	\$ 1,712
2015-08	2	3	\$ 39,570	\$ -	\$ 811	\$ 40,381	\$ -	\$ 124	\$ 40,514	\$ 1,320	\$ (39,195)	3070%	\$ 13,505
2015-09	2	3	\$ 2,652	\$ -	\$ 1,109	\$ 3,761	\$ -	\$ 124	\$ 3,894	\$ 1,320	\$ (2,575)	295%	\$ 1,298
2015-10	2	3	\$ 3,401	\$ -	\$ 1,213	\$ 4,614	\$ -	\$ 124	\$ 4,747	\$ 1,320	\$ (3,428)	360%	\$ 1,582
2015-11	2	3	\$ 11,188	\$ -	\$ 1,548	\$ 12,736	\$ -	\$ 124	\$ 12,869	\$ 1,320	\$ (11,550)	975%	\$ 4,290
2015-12	1	1	\$ 525	\$ -	\$ 1,686	\$ 2,211	\$ 3	\$ 62	\$ 2,276	\$ 447	\$ (1,829)	509%	\$ 2,276
2016-01	-	-	\$ 283	\$ -	\$ 1,175	\$ 1,458	\$ -	\$ -	\$ 1,458	\$ -	\$ (1,458)	0%	\$ -
2016-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Total	11	16	\$ 62,422	\$ -	\$ 7,741	\$ 70,163	\$ 50	\$ 682	\$ 70,895	\$ 7,046	\$ (63,849)	1006%	\$ 4,431
Mo. Avg.	2	2	\$ 8,917	\$ -	\$ 1,106	\$ 10,023	\$ 7	\$ 97	\$ 10,128	\$ 1,007	\$ (9,121)		\$ 4,431

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: (7/1/2015-6/30/2016)



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

Date	Active				Total	Cobra				Total	Medical Plan Totals	
	EE	SP	CH	FAM		EE	SP	CH	FAM			
2015-07	542	25	49	24	640	28	1	0	0	1	30	670
2015-08	543	26	48	23	640	25	1	0	0	0	26	666
2015-09	596	28	59	24	707	18	1	0	0	0	19	726
2015-10	613	28	59	24	724	20	0	0	0	0	20	744
2015-11	608	28	63	23	722	20	0	0	0	0	20	742
2015-12	610	29	63	24	726	20	0	0	0	0	20	746
2016-01	611	29	61	23	724	14	0	0	0	0	14	738
2016-02	0	0	0	0	0	0	0	0	0	0	0	0
2016-03	0	0	0	0	0	0	0	0	0	0	0	0
2016-04	0	0	0	0	0	0	0	0	0	0	0	0
2016-05	0	0	0	0	0	0	0	0	0	0	0	0
2016-06	0	0	0	0	0	0	0	0	0	0	0	0



Enrollment Detail

Glendale Elementary School District
 Dates: (7/1/2015-6/30/2016)



Name: Valley Schools Employee Benefits Trust
 Plan: HSA2600
 Funding: Self Funded

Date	Active			Total	Cobra				Total	Medical Plan Totals
	EE	SP	CH		FAM	EE	SP	CH		
2015-07	248	11	39	308	10	1	0	0	2	310
2015-08	249	11	40	310	10	1	0	0	2	312
2015-09	306	15	40	374	13	1	0	0	2	376
2015-10	323	15	42	392	12	1	0	0	2	394
2015-11	319	15	45	391	12	1	0	0	2	393
2015-12	319	14	45	391	13	1	0	0	1	392
2016-01	316	15	43	387	13	0	0	0	0	387
2016-02	0	0	0	0	0	0	0	0	0	0
2016-03	0	0	0	0	0	0	0	0	0	0
2016-04	0	0	0	0	0	0	0	0	0	0
2016-05	0	0	0	0	0	0	0	0	0	0
2016-06	0	0	0	0	0	0	0	0	0	0

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: 7.d TOPIC: Claims Experience Review - Dental

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

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

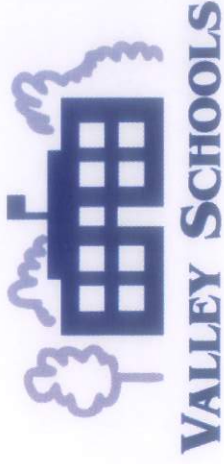
In January 2016, we incurred \$35,467 in dental claims or a monthly loss ratio of 83%. We have incurred \$307,526 year-to-date in claims (or a monthly average of \$43,932). Based on the trend we anticipate incurring approximately \$527,184 in dental claims and a loss ratio of 107% by June 30, 2016.



Monthly Experience Report

Glendale Elementary School District

Dates: (7/1/2015-6/30/2016)



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
2015-07	943	\$ 64,636	\$ 3,002	\$ 67,638	\$ 37,443	\$ (30,195)	181%	\$ 72
2015-08	938	\$ 49,678	\$ 2,945	\$ 52,623	\$ 37,365	\$ (15,258)	141%	\$ 56
2015-09	1,052	\$ 33,862	\$ 3,287	\$ 37,149	\$ 41,624	\$ 4,475	89%	\$ 35
2015-10	1,093	\$ 34,572	\$ 3,407	\$ 37,979	\$ 42,956	\$ 4,977	88%	\$ 35
2015-11	1,091	\$ 29,813	\$ 3,407	\$ 33,220	\$ 43,003	\$ 9,783	77%	\$ 30
2015-12	1,094	\$ 40,037	\$ 3,413	\$ 43,450	\$ 43,051	\$ (399)	101%	\$ 40
2016-01	1,083	\$ 32,088	\$ 3,379	\$ 35,467	\$ 42,534	\$ 7,067	83%	\$ 33
2016-02	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-03	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-04	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-05	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-06	-	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	7,294	\$ 284,686	\$ 22,840	\$ 307,526	\$ 287,976	\$ (19,550)	107%	\$ 42
Mo. Avg.	1,042	\$ 40,669	\$ 3,263	\$ 43,932	\$ 41,139	\$ (2,793)		\$ 42



Monthly Experience Report
 Glendale Elementary School District
 Dates: (7/1/2015-6/30/2016)



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 PEPMI
2015-07	826	\$ 51,842	\$ 2,624	\$ 54,466	\$ 29,200	\$ (25,266)	187%	\$ 66
2015-08	819	\$ 37,484	\$ 2,574	\$ 40,058	\$ 28,981	\$ (11,077)	138%	\$ 49
2015-09	920	\$ 26,177	\$ 2,872	\$ 29,049	\$ 32,259	\$ 3,210	90%	\$ 32
2015-10	955	\$ 27,572	\$ 2,976	\$ 30,548	\$ 33,301	\$ 2,753	92%	\$ 32
2015-11	951	\$ 21,465	\$ 2,970	\$ 24,435	\$ 33,229	\$ 8,794	74%	\$ 26
2015-12	954	\$ 30,023	\$ 2,976	\$ 32,999	\$ 33,277	\$ 278	99%	\$ 35
2016-01	946	\$ 24,246	\$ 2,952	\$ 27,198	\$ 33,043	\$ 5,845	82%	\$ 29
2016-02				\$ -	\$ -	\$ -		
2016-03				\$ -	\$ -	\$ -		
2016-04				\$ -	\$ -	\$ -		
2016-05				\$ -	\$ -	\$ -		
2016-06				\$ -	\$ -	\$ -		
Total	6,371	\$ 218,809	\$ 19,944	\$ 238,753	\$ 223,290	\$ (15,463)	107%	\$ 37
Mo. Avg.	910	\$ 31,258	\$ 2,849	\$ 34,108	\$ 31,899	\$ (2,209)		\$ 37

Monthly Contribution Rates

Premiums	
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: (7/1/2015-6/30/2016)



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 PEPM
2015-07	117	\$ 12,794	\$ 378	\$ 13,172	\$ 8,243	\$ (4,929)	160%	\$ 113
2015-08	119	\$ 12,194	\$ 371	\$ 12,565	\$ 8,384	\$ (4,181)	150%	\$ 106
2015-09	132	\$ 7,685	\$ 415	\$ 8,100	\$ 9,365	\$ 1,265	86%	\$ 61
2015-10	138	\$ 7,000	\$ 431	\$ 7,431	\$ 9,655	\$ 2,224	77%	\$ 54
2015-11	140	\$ 8,348	\$ 437	\$ 8,785	\$ 9,774	\$ 989	90%	\$ 63
2015-12	140	\$ 10,014	\$ 437	\$ 10,451	\$ 9,774	\$ (677)	107%	\$ 75
2016-01	137	\$ 7,842	\$ 427	\$ 8,269	\$ 9,491	\$ 1,222	87%	\$ 60
2016-02				\$ -	\$ -	\$ -		
2016-03				\$ -	\$ -	\$ -		
2016-04				\$ -	\$ -	\$ -		
2016-05				\$ -	\$ -	\$ -		
2016-06				\$ -	\$ -	\$ -		
Total	923	\$ 65,877	\$ 2,896	\$ 68,773	\$ 64,686	\$ (4,087)	106%	\$ 75
Mo. Avg.	132	\$ 9,411	\$ 414	\$ 9,825	\$ 9,241	\$ (584)		\$ 75

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
INFORMATIONAL AGENDA ITEM

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

AGENDA NO: 7.e TOPIC: Financial Review

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

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

The Trust Board will be presented with a Financial Report from Fester & Chapman, P.C., Certified Public Accountants. The "Ending net position reserved for claims and expenses" as of January 31, 2016 are \$6,383,881.01.

**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, 2016

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

Management is responsible for 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, 2016, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The Member is not a separate Fund of the Trust and does not maintain an undivided interest in the Trust's net position. The Member does not constitute a separate reporting entity as defined by generally accepted accounting principles.

The financial statement is prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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 revenues, expenses and changes in net position. Accordingly, the financial statement is not designed for those who are not informed about such matters.

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

Fester & Chapman P.C.

February 18, 2016

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, 2016

	Glendale Elementary
Operating revenues	
Contributions	\$ 4,472,961.00
Total operating revenues	<u>4,472,961.00</u>
Operating expenses	
Paid claims	3,641,212.93
Fixed expense	511,892.64
H.S.A. contributions	277,670.16
Health insurance premiums	34,769.76
Short term disability premiums	57,869.63
Dental premiums	321,522.48
Vision plan premiums	40,272.02
Flexible spending premiums	101,693.71
Life insurance premiums	105,388.14
Prepaid legal premiums	0.00
Insurance premium refunds	0.00
Wellness	2,333.84
Trust administration & mgmt.	0.00
ACA Fees	65,398.50
Computer Software	0.00
Total operating expenses	<u>5,160,023.81</u>
Operating income/(loss)	<u>(687,062.81)</u>
Non-operating revenue	
Interest income	43,591.88
Change in market value	(14,220.04)
Total non-operating revenue	<u>29,371.84</u>
Change in net position	<u>(657,690.97)</u>
Beginning net position reserved for claims and expenses	<u>7,041,571.98</u>
Ending net position reserved for claims and expenses	<u>\$ 6,383,881.01</u>

See Accountants' Compilation Report

GLENDALE ELEMENTARY SCHOOL DISTRICT

INFORMATIONAL AGENDA ITEM

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

AGENDA NO: 7.f TOPIC: Wellness Program

SUBMITTED BY: Mr. Mike Barragan, Executive Director for Financial & Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

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

GLENDALE ELEMENTARY SCHOOL DISTRICT

INFORMATIONAL AGENDA ITEM

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

AGENDA NO: 7.g TOPIC: Assistant Superintendent's Update

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

DATE ASSIGNED FOR CONSIDERATION: March 9, 2016

Mr. Barragan will provide the Trust Board with an update on the districts business operations.