

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40

Trust Board Regular Meeting

October 21, 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. Assistant Superintendent's Update
- b. Valley Schools Presentation
- c. Claims Experience Review - Medical
- d. Claims Experience Review - Dental
- e. Financial Review

6. Action Items

a. Approval of Minutes

The minutes of the September 16, 2015 Regular Trust Board Meeting are submitted for approval.

7. Adjournment

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: 5.a TOPIC: Assistant Superintendent's Update

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

DATE ASSIGNED FOR CONSIDERATION: October 21, 2015

Mr. Barragan will provide an update pertaining to Glendale Elementary School District 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: 5.b TOPIC: Valley Schools Presentation

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

DATE ASSIGNED FOR CONSIDERATION: October 21, 2015

Valley School staff will provide a presentation as requested by the Trust Board Chair.

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: Claims Experience Review - Medical

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

DATE ASSIGNED FOR CONSIDERATION: October 21, 2015

In August we incurred \$535,192 in medical claims which represents a monthly loss ratio of 97%.

In September we incurred \$567,335 in medical claims which represents a monthly loss ratio of 93%. We have incurred \$1,635,259 year-to-date in claims (or a monthly average of \$545,086).

Based on the trend we anticipate incurring approximately \$6,541,032 in medical claims by June 30, 2016.

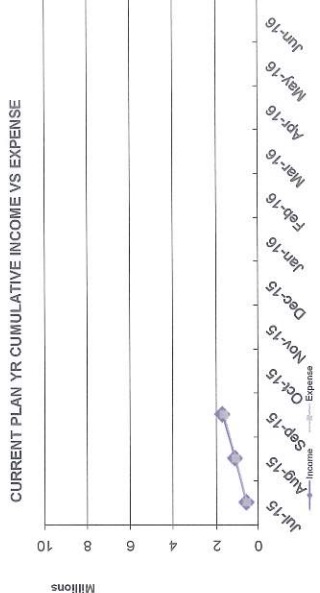
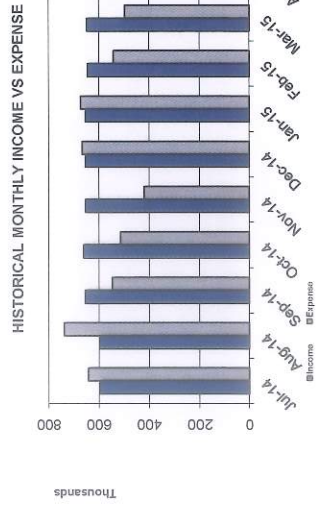


Monthly Experience Report
 Glendale Elementary School District
 Dates: (7/1/2015-6/30/2016)



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	1,285	\$ 370,614	\$ -	\$ 97,414	\$ 468,028	\$ 4,022	\$ 60,682	\$ 532,732	\$ 553,975	\$ 21,243	96%	\$ 415	107%
2015-08	977	1,278	\$ 372,283	\$ -	\$ 98,413	\$ 470,696	\$ 4,000	\$ 60,496	\$ 535,192	\$ 550,983	\$ 15,791	97%	\$ 419	116%
2015-09	1,078	1,416	\$ 384,451	\$ -	\$ 111,702	\$ 496,153	\$ 4,432	\$ 66,750	\$ 567,335	\$ 607,732	\$ 40,397	93%	\$ 401	104%
2015-10	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	97%
2015-11	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	90%
2015-12	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	92%
2016-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	94%
2016-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	93%
2016-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	91%
2016-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	92%
2016-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	91%
2016-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	93%
Total	3,035	3,979	\$ 1,127,348	\$ -	\$ 307,529	\$ 1,434,877	\$ 12,454	\$ 187,928	\$ 1,635,259	\$ 1,712,691	\$ 77,432	95%	\$ 411	
PY Mo. Avg. @ 6/30/15	1,012	1,326	\$ 375,783	\$ -	\$ 102,510	\$ 478,292	\$ 4,151	\$ 62,643	\$ 545,086	\$ 570,897	\$ 25,811		\$ 411	
	1,146	1,475	\$ 477,598	\$ 76,569	\$ 113,289	\$ 514,318	\$ 6,830	\$ 70,981	\$ 592,129	\$ 637,554	\$ 45,425	93%	\$ 401	





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	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Less Ratio	Total Cost PMPM
2015-07	948	1,247	\$ 324,673	\$ -	\$ 81,297	\$ 405,970	\$ 3,903	\$ 58,700	\$ 468,573	\$ 535,947	\$ 67,374	87%	\$ 376
2015-08	949	1,248	\$ 319,464	\$ -	\$ 81,458	\$ 400,922	\$ 3,906	\$ 58,762	\$ 463,590	\$ 535,883	\$ 72,293	87%	\$ 371
2015-09	1,054	1,390	\$ 366,799	\$ -	\$ 94,638	\$ 461,437	\$ 4,351	\$ 65,264	\$ 531,052	\$ 594,667	\$ 63,615	89%	\$ 382
2015-10	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-11	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-12	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	2,951	3,885	\$ 1,010,936	\$ -	\$ 257,393	\$ 1,268,329	\$ 12,160	\$ 182,726	\$ 1,463,215	\$ 1,666,497	\$ 203,282	88%	\$ 377
Mo. Avg.	984	1,295	\$ 336,979	\$ -	\$ 85,798	\$ 422,776	\$ 4,053	\$ 60,909	\$ 487,738	\$ 555,499	\$ 67,761		\$ 377



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	24	26	\$ 17,652	\$ -	\$ 17,064	\$ 34,716	\$ 81	\$ 1,486	\$ 36,283	\$ 13,066	\$ (23,218)	278%	\$ 1,396
2015-10	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2015-11	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2015-12	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
2016-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Total	84	94	\$ 116,412	\$ -	\$ 50,136	\$ 166,548	\$ 294	\$ 5,202	\$ 172,044	\$ 46,194	\$ (125,850)	372%	\$ 1,830
Mo. Avg.	28	31	\$ 38,804	\$ -	\$ 16,712	\$ 55,516	\$ 98	\$ 1,734	\$ 57,348	\$ 15,398	\$ (41,950)		\$ 1,830



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	639	821	\$ 268,738	\$ -	\$ 75,813	\$ 344,551	\$ 2,570	\$ 39,567	\$ 386,688	\$ 374,533	\$ (12,154)	103%	\$ 471
2015-09	691	900	\$ 326,942	\$ -	\$ 89,153	\$ 416,095	\$ 2,817	\$ 42,787	\$ 461,699	\$ 407,373	\$ (54,326)	113%	\$ 513
2015-10													
2015-11													
2015-12													
2016-01													
2016-02													
2016-03													
2016-04													
2016-05													
2016-06													
Total	1,970	2,545	\$ 856,780	\$ -	\$ 242,136	\$ 1,098,916	\$ 7,966	\$ 121,983	\$ 1,228,865	\$ 1,157,719	\$ (71,146)	106%	\$ 483
Mo. Avg.	657	848	\$ 285,593	\$ -	\$ 80,712	\$ 366,305	\$ 2,655	\$ 40,661	\$ 409,622	\$ 385,906	\$ (23,715)		\$ 483

Monthly Contribution Rates

Premiums	
Employee Only	\$ 498.70
Employee + Spouse	\$ 1,042.85
Employee + Child(ren)	\$ 946.05
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	PEPM 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	22	23	\$ 15,000	\$ -	\$ 15,955	\$ 30,955	\$ 72	\$ 1,362	\$ 32,389	\$ 11,746	\$ (20,643)	276%	\$ 1,408
2015-10													
2015-11													
2015-12													
2016-01													
2016-02													
2016-03													
2016-04													
2016-05													
2016-06													
Total	78	85	\$ 69,387	\$ -	\$ 48,017	\$ 117,404	\$ 266	\$ 4,830	\$ 122,500	\$ 42,235	\$ (80,265)	290%	\$ 1,441
Mo. Avg.	26	28	\$ 23,129	\$ -	\$ 16,006	\$ 39,135	\$ 89	\$ 1,610	\$ 40,833	\$ 14,078	\$ (26,755)		\$ 1,441

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	PEPM Fixed Expenses	Total Incurred Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2015-07	308	423	\$ 63,573	\$ -	\$ 4,127	\$ 67,700	\$ 1,324	\$ 19,071	\$ 88,095	\$ 160,134	\$ 72,039	55%	\$ 208
2015-08	310	427	\$ 50,726	\$ -	\$ 5,645	\$ 56,371	\$ 1,337	\$ 19,195	\$ 76,903	\$ 161,350	\$ 84,447	48%	\$ 180
2015-09	363	490	\$ 39,857	\$ -	\$ 5,485	\$ 45,342	\$ 1,534	\$ 22,477	\$ 69,353	\$ 187,294	\$ 117,941	37%	\$ 142
2015-10													
2015-11													
2015-12													
2016-01													
2016-02													
2016-03													
2016-04													
2016-05													
2016-06													
Total	981	1,340	\$ 154,156	\$ -	\$ 15,257	\$ 169,413	\$ 4,194	\$ 60,743	\$ 234,350	\$ 508,778	\$ 274,427	46%	\$ 175
Mo. Avg.	327	447	\$ 51,385	\$ -	\$ 5,086	\$ 56,471	\$ 1,398	\$ 20,248	\$ 78,117	\$ 169,593	\$ 91,476		\$ 175

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	PEPM 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	\$ 9	\$ 124	\$ 5,135	\$ 1,320	\$ (3,816)	389%	\$ 1,712
2015-08	2	3	\$ 39,570	\$ -	\$ 811	\$ 40,381	\$ 9	\$ 124	\$ 40,514	\$ 1,320	\$ (39,195)	3070%	\$ 13,505
2015-09	2	3	\$ 2,652	\$ -	\$ 1,109	\$ 3,761	\$ 9	\$ 124	\$ 3,894	\$ 1,320	\$ (2,575)	295%	\$ 1,298
2015-10													
2015-11													
2015-12													
2016-01													
2016-02													
2016-03													
2016-04													
2016-05													
2016-06													
Total	6	9	\$ 47,025	\$ -	\$ 2,119	\$ 49,144	\$ 28	\$ 372	\$ 49,544	\$ 3,959	\$ (45,585)	1251%	\$ 5,505
Mo. Avg.	2	3	\$ 15,675	\$ -	\$ 706	\$ 16,381	\$ 9	\$ 124	\$ 16,515	\$ 1,320	\$ (15,195)		\$ 5,505

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	542	26	48	23	639	25	1	0	0	0	26	665
2015-09	580	28	59	24	691	21	1	0	0	0	22	713
2015-10	0	0	0	0	0	0	0	0	0	0	0	0
2015-11	0	0	0	0	0	0	0	0	0	0	0	0
2015-12	0	0	0	0	0	0	0	0	0	0	0	0
2016-01	0	0	0	0	0	0	0	0	0	0	0	0
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)



VALLEY SCHOOLS

Name: Valley Schools Employee Benefits Trust

Plan: HSA2600

Funding: Self Funded

Date	Active			Cobra			Total	Medical Plan Totals			
	EE	SP	CH	FAM	Total	EE			SP	CH	FAM
2015-07	247	11	40	10	308	1	1	0	0	2	310
2015-08	248	11	41	10	310	1	1	0	0	2	312
2015-09	295	15	42	11	363	1	1	0	0	2	365
2015-10	0	0	0	0	0	0	0	0	0	0	0
2015-11	0	0	0	0	0	0	0	0	0	0	0
2015-12	0	0	0	0	0	0	0	0	0	0	0
2016-01	0	0	0	0	0	0	0	0	0	0	0
2016-02	0	0	0	0	0	0	0	0	0	0	0
2016-03	0	0	0	0	0	0	0	0	0	0	0
2016-04	0	0	0	0	0	0	0	0	0	0	0
2016-05	0	0	0	0	0	0	0	0	0	0	0
2016-06	0	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: 5.d TOPIC: Claims Experience Review - Dental

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

DATE ASSIGNED FOR CONSIDERATION: October 21, 2015

In August we incurred \$52,623 in dental claims or a monthly loss ratio of 141%.

In September we incurred \$37,147 in dental claims or a monthly loss ratio of 89%. We have incurred \$157,408 year-to-date in claims and overall loss ratio of 135% (or a monthly average of \$52,469).

Based on the trend we anticipate incurring approximately \$629,628 in dental claims by June 30, 2016. We hope this trend will decrease in the subsequent months otherwise; GESD will be incurring cost greater than the revenue (premium) generated.



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	944	\$ 64,636	\$ 3,002	\$ 67,638	\$ 37,469	\$ (30,169)	181%	\$ 72
2015-08	939	\$ 49,678	\$ 2,945	\$ 52,623	\$ 37,392	\$ (15,231)	141%	\$ 56
2015-09	1,053	\$ 33,862	\$ 3,285	\$ 37,147	\$ 41,650	\$ 4,503	89%	\$ 35
2015-10	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-11	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2015-12	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-01	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-02	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-03	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-04	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-05	-	\$ -	\$ -	\$ -	\$ -	\$ -		
2016-06	-	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	2,936	\$ 148,176	\$ 9,232	\$ 157,408	\$ 116,511	\$ (40,897)	135%	\$ 54
Mo. Avg.	979	\$ 49,392	\$ 3,077	\$ 52,469	\$ 38,837	\$ (13,632)		\$ 54



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 PEPIM
2015-07	827	\$ 51,842	\$ 2,624	\$ 54,466	\$ 29,226	\$ (25,240)	186%	\$ 66
2015-08	820	\$ 37,484	\$ 2,574	\$ 40,058	\$ 29,008	\$ (11,050)	138%	\$ 49
2015-09	921	\$ 26,177	\$ 2,870	\$ 29,047	\$ 32,285	\$ 3,238	90%	\$ 32
2015-10				\$ -	\$ -	\$ -		
2015-11				\$ -	\$ -	\$ -		
2015-12				\$ -	\$ -	\$ -		
2016-01				\$ -	\$ -	\$ -		
2016-02				\$ -	\$ -	\$ -		
2016-03				\$ -	\$ -	\$ -		
2016-04				\$ -	\$ -	\$ -		
2016-05				\$ -	\$ -	\$ -		
2016-06				\$ -	\$ -	\$ -		
Total	2,568	\$ 115,503	\$ 8,068	\$ 123,571	\$ 90,519	\$ (33,052)	137%	\$ 48
Mo. Avg.	856	\$ 38,501	\$ 2,689	\$ 41,190	\$ 30,173	\$ (11,017)		\$ 48

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



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				\$ -	\$ -	\$ -		
2015-11				\$ -	\$ -	\$ -		
2015-12				\$ -	\$ -	\$ -		
2016-01				\$ -	\$ -	\$ -		
2016-02				\$ -	\$ -	\$ -		
2016-03				\$ -	\$ -	\$ -		
2016-04				\$ -	\$ -	\$ -		
2016-05				\$ -	\$ -	\$ -		
2016-06				\$ -	\$ -	\$ -		
Total	368	\$ 32,673	\$ 1,164	\$ 33,837	\$ 25,992	\$ (7,845)	130%	\$ 92
Mo. Avg.	123	\$ 10,891	\$ 388	\$ 11,279	\$ 8,664	\$ (2,615)		\$ 92

Monthly Contribution Rates

Premiums	Monthly Contribution Rates
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: 5.e TOPIC: Financial Review

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

DATE ASSIGNED FOR CONSIDERATION: October 21, 2015

The Trust Board will be presented with a Financial Report for June 2015 from Fester & Chapman, P.C., Certified Public Accountants. The "Ending net position reserved for claims and expenses" as of June 30, 2015 are \$7,041,571.98.

**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

June 30, 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 twelve months ended June 30, 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.

October 3, 2015

**Valley Schools Employee Benefits Trust
Statement of Revenues, Expenses and
Changes in Net Position by District--Cash Basis
For the Twelve Months Ended June 30, 2015**

	Glendale Elementary
Operating revenues	
Contributions	\$ 10,765,000.00
Total operating revenues	<u>10,765,000.00</u>
Operating expenses	
Paid claims	7,068,651.55
Stop loss reimbursement	(743,935.12)
Fixed expense	851,523.84
H.S.A. contributions	387,147.54
Health insurance premiums	0.00
Short term disability premiums	97,413.38
Dental premiums	397,982.82
Vision plan premiums	72,464.22
Flexible spending premiums	132,892.98
Life insurance premiums	123,496.14
Prepaid legal premiums	0.00
Insurance premium refunds	0.00
Wellness	1,010.99
Trust administration & mgmt.	0.00
ACA Fees	79,330.00
Total operating expenses	<u>8,467,978.34</u>
Operating income/(loss)	<u>2,297,021.66</u>
Non-operating revenue	
Interest income	44,641.18
Change in market value	(79,257.71)
Total non-operating revenue	<u>(34,616.53)</u>
Change in net position before changes in reserves	<u>2,262,405.13</u>
Change in IBNR claims reserve	<u>(235,921.00)</u>
Change in net position	<u>2,026,484.13</u>
Beginning net position reserved for claims and expenses	<u>5,015,087.85</u>
Ending net position reserved for claims and expenses	<u>\$ 7,041,571.98</u>

See Accountants' Compilation Report
For Management Use Only

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: _____

RECOMMENDATION:

The minutes of the September 16, 2015 Regular Meeting are submitted for approval.

The minutes of the September 16, 2015 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.
September 16, 2015

Present: Board Members

Mr. Lee Peterson
 Ms. Mary Ann Wilson
 Ms. Bernadette Bolognini
 Ms. Cathey Mayes

Other Attendees

Mr. Mike Barragan
 Ms. Sara DiPasquale
 Mr. Rodney Petricek
 Ms. Jodi Finnesy
 Ms. Barbara Goodwin

Absent: Mr. Bob Gonzalo

Recorder: Barbara Renfro

CALL TO ORDER

A quorum was acknowledged and the meeting was called to order at 4:30 p.m.

BOARD AND STAFF INTRODUCTIONS

Mr. Barragan introduced Barbara Renfro, as the new Administrative Assistant for Finance and Auxiliary Services.

VISITORS COMMENTS

None

APPROVAL OF AGENDA

Ms. Bolognini moved to approve the Regular Agenda; Ms. Mayes seconded; passed with a 4-0 vote.

INFORMATIONAL ITEM

Assistant Superintendent's Update

Mr. Barragan presented a Beginning of the Year Update reflecting events that took place, first day of school occurrences and a financial update pertaining to the new fiscal year.

Trust Board Meeting
September 16, 2015

Beginning of the Year Update

- New Teacher BBQ/Social events and dinners
- Welcome back held at Grand Canyon University
 - Underwater Dreams
- 5,000 backpacks filled with school supplies
 - Higher Praise Church and Phoenix Rescue Mission
- Glendale Kiwanis
 - Stuff the bus supply drive
 - Provided Gift Cards to new teachers
 - Back to school clothes shopping

Beginning of the Year Update Continued

- Staff members were deployed
 - On the buses assisting drivers
 - Staff were at various sites assisting the front office
 - Some routes were behind schedule
 - No misplaced students
 - Directed traffic
- Minor HVAC issues
- Power outage (temporarily)
- Over 13,000 meal applications need to be processed
 - New online menu and smartphone application

Beginning of the Year Update Continued

- School finance Update
 - Inflation - talks with the State to settle are now at an impasse
 - Capital - GESD, three other districts and individual taxpayers will proceed with school capital litigation
 - Current year funding will be challenging for school districts
 - Declined enrollment could cause school district to overspend unless legislature provided relief; Receivership?
- GESD is preparing for a bond sale-remaining \$9.2 million
 - Review by rating agency (Standard & Poor)
 - Financial Outlook
 - October 1 and November 19

Claims Experience Review - Medical

Mr. Barragan informed the Trust Board that in June 2015, we incurred \$727,019 in medical claims, which represented a monthly loss ratio of 120% and an overall loss ratio of 93%. We incurred \$7,105,533 in claims in fiscal year 2015 (or a monthly average of \$ 592,129).

Large claims data estimates \$918,826 (\$827,340 + \$ 507,982) in reimbursements however; we have a claimant who has exceeded the stop loss level (SLL) for the second consecutive year which results in half the reimbursement amount. Staff estimates a reimbursement of \$602,059 instead of the \$918,826.

In July 2015, we incurred \$533,870 in medical claims which represented a monthly loss ratio of 95%.

Claims Experience Review - Dental

Mr. Barragan informed the Trust Board that in June 2015, we incurred \$40,356 in dental claims or a monthly loss ratio of 106% and an overall loss ratio of 86%. We incurred \$409,891 in claims in fiscal year 2015 (or a monthly average of \$34,158.)

In July 2015, we incurred \$67,638 in dental claims or a monthly loss ratio of 178%.

Financial Review

Mr. Barragan presented the Trust Board with a Financial Report for May 2015 from Fester & Chapman, P.C., Certified Public Accountants. The "Ending Net Position reserved for Claims and Expenses" as of May 31, 2015 is \$7,404,261.88.

Wellness Update

Ms. Jodi Finnesy, Benefits Analyst, on behalf of Ms. Solter, presented the Trust Board with an update on the Wellness and Benefit Programs.

ACTION ITEMS

Approval of Minutes

Ms. Mayes sought approval of the May 27, 2015 Regular Trust Board Meeting minutes; Ms. Bolognini seconded; passed with a 4-0 vote.

Approval of the Trust Board Meeting Schedule

Ms. Bolognini sought approval of the Trust Board meeting schedule for fiscal year 2015-2016; Ms. Mayes seconded; passed with a 4-0 vote.

ADJOURNMENT

Ms. Bolognini made a motion to adjourn; Ms. Wilson seconded; passed 4-0. Meeting was adjourned at 5:27 p.m.