

Columbia Public Schools
Finance Committee Meeting Minutes

September 5, 2018

4:30 p.m

1818 West Worley St., Training Room

Type of Meeting: Finance Committee 2018-19

Meeting Facilitator: Heather McArthur, Interim Chief Financial Officer

Present for the meeting were committee members: Mr. Jim Whitt-Chair, Ms. Teresa Maledy, Mr. Tom Richards, Mr. Joe Toepke, Ms. Heather McArthur, Mr. Jim Cherrington, Dr. Peter Stiepleman, Mr. Randy Gooch, Ms. Kari Gruenberg. Guests present were Ms. Jaime Clark-Benefits Manager and Ms. Kelli Holland-Consultant with J.W. Terrill.

Mr. Whitt called the meeting to order at 4:29 p.m. and asked for a motion to approve the minutes of the August 13, 2018 meeting. Ms. McArthur made the motion and Mr. Toepke second the motion. The minutes were approved as presented.

Introductions and roll call were made to the group.

Mr. Richards arrived at 4:31 p.m.

Ms. Maledy arrived at 4:32 p.m.

Open Issues:

Proposed Medical, Dental and Prescription Plan Changes for 2019 – Ms. McArthur introduced Jaime Clark, Benefits Manager, and Kelli Holland from J.W. Terrill. Jaime and Kelli presented medical and prescription plan data including enrollment and historical costs. The impact of the medical and prescription plan changes implemented in 2017 and 2018 was discussed. The proposed medical and prescription plan changes for 2019 and the work of the Employee Benefits Committee were also presented.

Ms. McArthur presented financial data including revenues, expenditures and fund balance of the medical and dental self-insured funds. The implications of increasing medical costs on the fund balance and targeted fund balance percentage and number of months on hand was presented. Medical premium rate recommendations for 2019 were presented

and discussed at a 1.7% increase in rates between 2018 and 2019. Dental premium recommendation is to remain flat with no increase for 2019.

Mr. Whitt asked for a motion to adjourn. Mr. Toepke made a motion to adjourn. Mr. Gooch second the motion. Meeting adjourned at 5:56 p.m.