

GLENDAL ELEMENARY SCHOOL DISTRICT NO. 40

Trust Board Regular Meeting

February 18, 2026, 4:00 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 Superintendent's Conference Room in the District Office, 7301 N. 58th Avenue, Glendale, AZ 85301.

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 and Roll Call

2. Opening Exercises

- a. Adoption of Agenda
- b. Board and Staff Introductions
- c. Pledge of Allegiance

3. Call to the Public

The public is invited to address the Board on any issue within its jurisdiction, subject to reasonable time, place and manner restrictions. Trust Board members are not permitted to discuss or take legal action on matters raised during open call to the public unless the matters are properly noticed for discussion and legal action. However, the law permits Trust Board members to do the following at the conclusion of the open call to the public: (a) Respond to criticism made by those who have addressed the Board; (b) Ask staff to review a matter; or (c) Ask that a matter be put on a future agenda.

Those wishing to address the Trust Board should complete a "Call to the Public" form and submit it to the Trust Board Secretary prior to the start of the meeting. Each speaker will be provided three (3) minutes to address the Trust Board, unless provided other direction by the Board. At the outset of the speaker's remarks, the speaker should state his/her name.

4. Action Items

a. Minutes

The Administration recommends the Trust Board discuss and consider taking action to approve the January 14, 2026, regular meeting as presented.

5. Reports and Informational Items

a. Assistant Superintendent's Update

The Administration will present the Trust Board with an update on the District's business operations.

b. Claims Experience Review – Medical

The Trust Board will review medical claims experience for December 2025.

c. Claims Experience Review – Dental

The Trust Board will review dental claims experience for December 2025.

Anyone wishing to review copies of reports of detailed information provided to the Trust Board to substantiate recommendations might find this information available at the District Office. Persons with disabilities may request reasonable accommodations by contacting (623) 237-7110 at least two days prior to the meeting.

d. Financial Review – Employee Benefits

The Trust Board will review employee benefits' financial statements for December 2025.

e. Claims Experience Review – Workers' Compensation

The Trust Board will review workers' compensation experience for December 2025.

f. Financial Review – Workers' Compensation

The Trust Board will review workers' compensation financial statements for December 2025.

g. Financial Review – Insurance Group

The Trust Board will review Insurance Group financial statements for December 2025.

h. Wellness/Insurance Update

Staff will present the Trust Board with updates on the District's insurance and wellness programs.

6. Summary of Current Events

a. Trust Board Report

Trust Board Members will present brief summaries of current events, as necessary.

7. Adjournment

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD

ACTION AGENDA ITEM

AGENDA NO: 4.A. TOPIC: Minutes

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

RECOMMENDATION:

The Administration recommends the Trust Board discuss and consider taking action to approve the January 14, 2026 regular meeting minutes as presented.

RATIONALE:

The minutes of January 14, 2026, regular meeting are attached.

MINUTES OF THE REGULAR TRUST BOARD MEETING
Glendale Elementary School District No. 40 of Maricopa County, Arizona
District Office, Superintendent's Conference Room | 4:00 p.m.
January 14, 2026

Present:

Board Members

Mr. Lee Peterson
Ms. Citlalli Ramirez-Benavides
Ms. Mary Ann Wilson
Mr. Nate Bowler
Ms. Bernadette Bolognini

Other Attendees:

Mr. Mike Barragan
Ms. Hogla Gonzalez
Ms. Jodi Finnesy
Ms. Cindy Segotta-Jones

Absent:

None

Recorder:

Ms. Elizabeth Powell

CALL TO ORDER

Mr. Peterson called the meeting to order at 4:00 p.m. and noted the presence of all five Trust Board members, constituting a quorum.

ADOPTION OF AGENDA

Ms. Wilson moved to approve the agenda as presented, and Ms. Bolognini seconded the motion. Mr. Peterson noted the agenda includes the medical insurance renewal, which is an important issue for discussion. Upon call to a vote, the motion carried with votes in favor from Ms. Ramirez-Benavides, Ms. Wilson, Mr. Bowler, Ms. Bolognini and Mr. Peterson.

BOARD AND STAFF INTRODUCTIONS

- Mr. Peterson greeted and welcomed everyone in attendance.
- Mr. Peterson led the group in reciting the Pledge of Allegiance.

CALL TO THE PUBLIC

- None at this time.

ACTION ITEMS

Minutes

Ms. Bolognini moved to approve the minutes of the November 12, 2025 regular meeting of the Trust Board, and Ms. Wilson seconded the motion. Upon call to a vote, the motion passed with votes in favor from Ms. Ramirez-Benavides, Ms. Wilson, Mr. Bowler, Ms. Bolognini and Mr. Peterson.

Anyone wishing to review copies of reports of detailed information provided to the Trust Board to substantiate recommendations might find this information available at the District Office. Persons with disabilities may request reasonable accommodations by contacting (623) 237-7110 at least two days prior to the meeting.

Medical Insurance Renewal

Mr. Barragan provided background on the medical insurance recommendations. There is a projected, on average, a 5.6% increase in employee premiums (approximately \$361,000), which administration has recommended the cost be absorbed by GESD. This would allow for the district to offer medical insurance without an increase in cost to employees for 12 consecutive years. Mr. Peterson expressed his support for this recommendation.

Ms. Wilson moved to approve United Healthcare medical insurance benefits for fiscal year 2026-2027 as presented and Ms. Bolognini seconded the motion.

Ms. Bolognini asked what employees' current monthly premiums are. Mr. Barragan reviewed the premium levels for the various tiers of coverages. Mr. Peterson asked if we should be encouraging more staff to take advantage of the HDHP program. He also inquired about how much the district is using this information in our recruitment and retention of staff. He encouraged administration to really promote the value of the insurance premium and coverage offerings with employees to help them understand the significance of what has been done to maintain the costs despite rising prices.

Ms. Segotta-Jones commented on the medical insurance renewal recommendation and the challenges of balancing employee salary increases versus maintaining stable premium costs. She thanked the Trust Board for their work to ensure the financial health of the insurance trust program.

Upon call to a vote, the motion passed with votes in favor from Ms. Ramirez-Benavides, Ms. Wilson, Mr. Bowler, Ms. Bolognini and Mr. Peterson.

REPORTS AND INFORMATIONAL ITEMS

Assistant Superintendent's Update

- Mr. Barragan provided an overview of administration's activities and areas of focus the past two months:
 1. Continue to work with State agencies and legislators regarding school operational and capital finance issues.
 2. Community Thanksgiving Meals
 3. Hometown Christmas Parade
 4. Continued study of demographic and enrollment trends, and budgetary impacts

Claims Experience Review – Medical

Mr. Barragan provided the Trust Board with an overview of the medical claims experience for November 2025:

- **November:** \$634,942 in claims, representing a monthly loss ratio of 93%.
- **COBRA Plan:** Incurred \$10,082 in claims, with a monthly loss ratio of 161%. Over the last five months, COBRA has incurred \$238,682 out of a total of \$3,192,257 in medical claims, representing 7% of the total claims.
- **Traditional Plan:** Incurred \$447,516 in claims, with a monthly loss ratio of 125%.

- **HDHP Plan:** Incurred \$177,344 in claims, with a monthly loss ratio of 56%.
- **Large Loss Claims:** there are two claims above the stop loss level of \$200,000, and the anticipated refund is \$22,342.
- **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$8,048,616 with medical claims estimated to total \$7,661,412 resulting in a loss ratio of 95% by June 30, 2026.

Mr. Peterson noted he remains concerned about the percentage of claims from COBRA members versus what percentage they make up of total members.

Claims Experience Review – Dental

Mr. Barragan provided an overview of the dental claims experience for November 2025:

- **November Pool I – Base Plan:** Incurred \$184,478 in claims, with a monthly loss ratio of 73%.
- **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$2,999,064 with claims projected at \$2,565,360 resulting in a loss ratio of 86% by June 30, 2026.
- **November Pool III – Buy-Up Plan:** Incurred \$450,184 in claims, with a monthly loss ratio of 68%.
- **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$7,836,636 with claims estimated at \$6,624,216 resulting in a loss ratio of 85% by June 30, 2026.

Mr. Barragan noted a typo on the cover sheet in the agenda packet, indicating the figures for Pool III were for September, when they were for November.

Financial Review – Employee Benefits

Mr. Barragan provided the Trust Board with employee benefits financial statements for November 2025:

- November: Net ending position of \$28,465,947.28

He noted the non-operating income and interest income are more than sufficient to cover the premium increase the Board approved for next year.

Claims Experience Review – Workers' Compensation

Mr. Barragan provided an overview of the workers' compensation claims experience for November 2025:

- **November Incidents:** A total of 10 incidents were logged, for a total of \$151.75 paid and \$12,500 incurred.
- **Operating Expenses:** Workers' compensation operating expenses totaled \$158,055.59 (an average of \$31,611.12 per month).

- **Fiscal Year Projection:** Based on current trends, projected operating expenses for the full year ending June 30, 2026 are \$379,333.44, which is expected to be less than the previous year's total.

Mr. Barragan provided a description of some of the types of claims that were made in the time period reported.

Financial Review – Workers' Compensation

Mr. Barragan provided the Trust Board with workers' compensation financial statements for November 2025:

- **November:** Net position of \$4,806,694.96

Financial Review – Insurance Group

Mr. Barragan provided the Trust Board with the Insurance Group's financial statements for November 2025:

- **November:** Net position of \$2,645,813.17

Wellness/Insurance Update

Ms. Gonzelez presented updates on the District's insurance and wellness programs.

December 2025

- Highest Wellness Enrollment Award
- #KnowYourBenefits email campaigns: Care Options, Wellness Exams, Wellness Minute/Holiday Stress
- Virtual 5K

January 2026

- Financial Literacy Education annual program conclusion

Summary of Current Events

Trust Board Report

- None at this time.

ADJOURNMENT

Ms. Wilson moved to adjourn the meeting, and Ms. Bolognini seconded the motion. Upon call to a vote, the motion passed with votes in favor from Ms. Ramirez-Benavides, Ms. Wilson, Mr. Bowler, Ms. Bolognini and Mr. Peterson. The meeting adjourned at 4:54 p.m.

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

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

AGENDA NO: 5.A. TOPIC: Assistant Superintendent's Update

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

The Administration will present the Trust Board with an update on the District's business operations.

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

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

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

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

In December, GESD incurred \$853,020 in medical claims, which represents a monthly loss ratio of 125%.

- The COBRA plan reflects \$8,525 in medical claims or a monthly loss ratio of 152%. In six (6) months, COBRA has incurred \$264,008 out of \$4,045,257 in total medical claims. COBRA represents seven (7) percent of the total medical claims.
- The traditional plan incurred \$640,581 in medical claims or a monthly loss ratio of 178%.
- The HDHP plan incurred \$231,805 in medical claims or a monthly loss ratio of 73%.
- There are two (2) claims above the stop loss level of \$200,000 and the anticipated refund is \$50,233.

Based on the trend, we project revenues to generate \$8,073,336 and anticipate incurring medical claims of approximately \$8,090,508 or a loss ratio of 100% by June 30, 2026.



Monthly Experience Report

Glendale EI-All

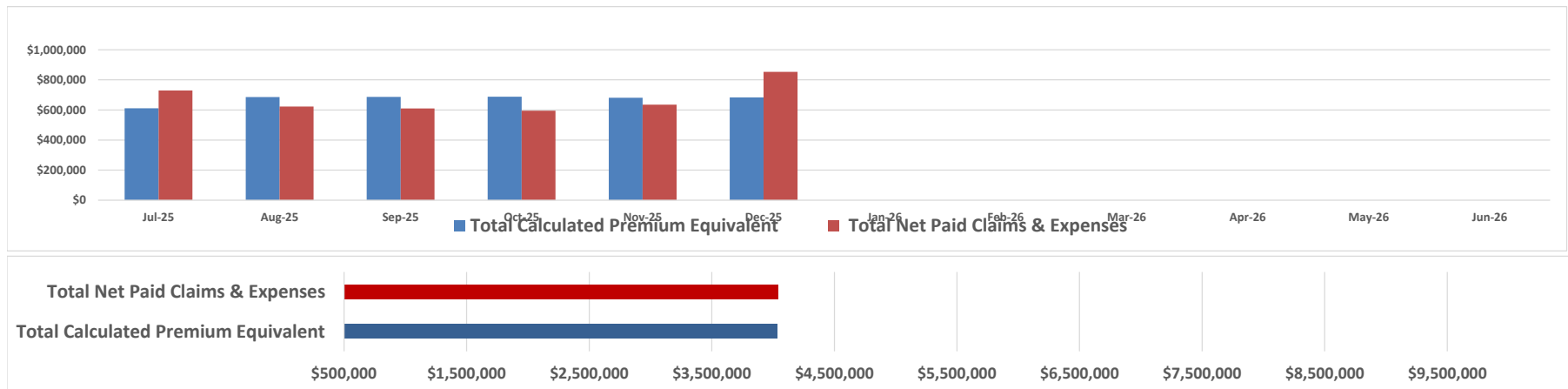
Dates: 7/1/2025-6/30/2026



Name: Valley Schools Employee Benefits Group

Plan: All

a	b	c	d	e	f	g	h	i	j	k	l	m	n
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total Net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM	Prior Year YTD Loss Ratio
2025-07	692	1,001	\$ 496,135	\$ -	\$ 181,635	\$ 677,770	\$ 51,900	\$ 729,670	\$ 611,584	\$ (118,086)	119%	\$ 729	112%
2025-08	781	1,117	\$ 380,101	\$ -	\$ 183,260	\$ 563,361	\$ 58,575	\$ 621,936	\$ 685,791	\$ 63,855	91%	\$ 557	96%
2025-09	782	1,120	\$ 377,627	\$ -	\$ 173,971	\$ 551,598	\$ 58,650	\$ 610,248	\$ 687,010	\$ 76,763	89%	\$ 545	99%
2025-10	783	1,124	\$ 341,735	\$ 112	\$ 195,113	\$ 536,737	\$ 58,725	\$ 595,462	\$ 688,160	\$ 92,698	87%	\$ 530	102%
2025-11	774	1,109	\$ 345,985	\$ 22,230	\$ 253,117	\$ 576,872	\$ 58,050	\$ 634,922	\$ 681,047	\$ 46,125	93%	\$ 573	99%
2025-12	777	1,114	\$ 655,271	\$ 27,891	\$ 167,365	\$ 794,745	\$ 58,275	\$ 853,020	\$ 683,074	\$ (169,946)	125%	\$ 766	97%
2026-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			100%
2026-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			99%
2026-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			103%
2026-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			101%
2026-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			100%
2026-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			100%
Total	4,589	6,585	\$ 2,596,854	\$ 50,233	\$ 1,154,461	\$ 3,701,082	\$ 344,175	\$ 4,045,257	\$ 4,036,666	\$ (8,591)	100%	\$ 614	
Mo. Avg.	765	1,098	\$ 432,809	\$ 8,372	\$ 192,410	\$ 616,847	\$ 57,363	\$ 674,209	\$ 672,778	\$ (1,432)		\$ 614	
Budgeted Mo. Avg.	765	1,083	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 669,450	\$ 669,450	\$ -			
PY Mo. Avg. @ 6/30/25	744	1,063	\$ 406,490	\$ 49,370	\$ 212,776	\$ 569,896	\$ 55,769	\$ 625,665	\$ 627,258	\$ 1,594		\$ 588	





Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: All Active

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total Net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	679	986	\$ 422,170	\$ -	\$ 181,383	\$ 603,553	\$ 50,925	\$ 654,478	\$ 601,272	\$ (53,206)	109%	\$ 664
2025-08	772	1,107	\$ 327,431	\$ -	\$ 183,153	\$ 510,585	\$ 57,900	\$ 568,485	\$ 678,837	\$ 110,352	84%	\$ 514
2025-09	773	1,110	\$ 342,485	\$ -	\$ 172,048	\$ 514,533	\$ 57,975	\$ 572,508	\$ 679,994	\$ 107,486	84%	\$ 516
2025-10	775	1,115	\$ 280,327	\$ -	\$ 194,904	\$ 475,231	\$ 58,125	\$ 533,356	\$ 681,885	\$ 148,529	78%	\$ 478
2025-11	766	1,100	\$ 319,763	\$ -	\$ 253,056	\$ 572,819	\$ 57,450	\$ 630,269	\$ 674,772	\$ 44,503	93%	\$ 573
2025-12	770	1,106	\$ 647,346	\$ -	\$ 167,290	\$ 814,636	\$ 57,750	\$ 872,386	\$ 677,477	\$ (194,909)	129%	\$ 789
2026-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	4,535	6,524	\$ 2,339,523	\$ -	\$ 1,151,834	\$ 3,491,357	\$ 340,125	\$ 3,831,482	\$ 3,994,237	\$ 162,755	96%	\$ 587
Mo. Avg.	756	1,087	\$ 389,920	\$ -	\$ 191,973	\$ 581,893	\$ 56,688	\$ 638,581	\$ 665,706	\$ 27,125		\$ 587



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: All COBRA

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total Net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	13	15	\$ 73,965	\$ -	\$ 252	\$ 74,217	\$ 975	\$ 75,192	\$ 10,312	\$ (64,880)	729%	\$ 5,013
2025-08	9	10	\$ 52,669	\$ -	\$ 106	\$ 52,776	\$ 675	\$ 53,451	\$ 6,954	\$ (46,497)	769%	\$ 5,345
2025-09	9	10	\$ 35,141	\$ -	\$ 1,923	\$ 37,065	\$ 675	\$ 37,740	\$ 7,016	\$ (30,723)	538%	\$ 3,774
2025-10	8	9	\$ 61,408	\$ -	\$ 209	\$ 61,617	\$ 600	\$ 62,217	\$ 6,275	\$ (55,942)	991%	\$ 6,913
2025-11	8	9	\$ 26,222	\$ -	\$ 61	\$ 26,283	\$ 600	\$ 26,883	\$ 6,275	\$ (20,608)	428%	\$ 2,987
2025-12	7	8	\$ 7,925	\$ -	\$ 75	\$ 8,000	\$ 525	\$ 8,525	\$ 5,597	\$ (2,928)	152%	\$ 1,066
2026-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	54	61	\$ 257,332	\$ -	\$ 2,627	\$ 259,958	\$ 4,050	\$ 264,008	\$ 42,429	\$ (221,579)	622%	\$ 4,328
Mo. Avg.	9	10	\$ 42,889	\$ -	\$ 438	\$ 43,326	\$ 675	\$ 44,001	\$ 7,072	\$ (36,930)		\$ 4,328



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: Traditional-Active

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	349	510	\$ 160,725	\$ -	\$ 151,973	\$ 312,698	\$ 26,175	\$ 338,873	\$ 325,368	\$ (13,505)	104%	\$ 664
2025-08	389	561	\$ 188,934	\$ -	\$ 153,089	\$ 342,023	\$ 29,175	\$ 371,198	\$ 360,414	\$ (10,784)	103%	\$ 662
2025-09	387	561	\$ 225,112	\$ -	\$ 141,882	\$ 366,995	\$ 29,025	\$ 396,020	\$ 359,535	\$ (36,484)	110%	\$ 706
2025-10	385	560	\$ 184,355	\$ -	\$ 130,057	\$ 314,413	\$ 28,875	\$ 343,288	\$ 358,480	\$ 15,192	96%	\$ 613
2025-11	386	560	\$ 216,831	\$ -	\$ 201,735	\$ 418,566	\$ 28,950	\$ 447,516	\$ 359,316	\$ (88,200)	125%	\$ 799
2025-12	388	562	\$ 480,549	\$ -	\$ 130,932	\$ 611,481	\$ 29,100	\$ 640,581	\$ 360,005	\$ (280,576)	178%	\$ 1,140
2026-01						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06						\$ -	\$ -	\$ -	\$ -	\$ -		
Total	2,284	3,314	\$ 1,456,506	\$ -	\$ 909,669	\$ 2,366,175	\$ 171,300	\$ 2,537,475	\$ 2,123,118	\$ (414,357)	120%	\$ 766
Mo. Avg.	381	552	\$ 242,751	\$ -	\$ 151,612	\$ 394,363	\$ 28,550	\$ 422,913	\$ 353,853	\$ (69,060)	120%	\$ 766

Monthly Contribution Rates

Premiums

Employee Only	\$ 740.97
Employee + Spouse	\$ 1,533.74
Employee + Child(ren)	\$ 1,438.94
Employee + Family	\$ 1,865.56
Fixed Expense	\$ 75.00



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: Traditional-COBRA

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	4	4	\$ 68,995	\$ -	\$ 106	\$ 69,101	\$ 300	\$ 69,401	\$ 2,964	\$ (66,437)	2342%	\$ 17,350
2025-08	3	3	\$ 52,007	\$ -	\$ 71	\$ 52,079	\$ 225	\$ 52,304	\$ 2,223	\$ (50,081)	2353%	\$ 17,435
2025-09	4	4	\$ 30,412	\$ -	\$ 242	\$ 30,655	\$ 300	\$ 30,955	\$ 2,964	\$ (27,991)	1044%	\$ 7,739
2025-10	3	3	\$ 61,072	\$ -	\$ 79	\$ 61,151	\$ 225	\$ 61,376	\$ 2,223	\$ (59,153)	2761%	\$ 20,459
2025-11	3	3	\$ 26,131	\$ -	\$ 61	\$ 26,192	\$ 225	\$ 26,417	\$ 2,223	\$ (24,194)	1188%	\$ 8,806
2025-12	3	3	\$ 7,116	\$ -	\$ -	\$ 7,116	\$ 225	\$ 7,341	\$ 2,223	\$ (5,118)	330%	\$ 2,447
2026-01						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06						\$ -	\$ -	\$ -	\$ -	\$ -		
Total	20	20	\$ 245,734	\$ -	\$ 560	\$ 246,294	\$ 1,500	\$ 247,794	\$ 14,819	\$ (232,974)	1672%	\$ 12,390
Mo. Avg.	3	3	\$ 40,956	\$ -	\$ 93	\$ 41,049	\$ 250	\$ 41,299	\$ 2,470	\$ (38,829)	1672%	\$ 12,390

Monthly Contribution Rates

Premiums

Employee Only	\$ 740.97
Employee + Spouse	\$ 1,533.74
Employee + Child(ren)	\$ 1,438.94
Employee + Family	\$ 1,865.56
Fixed Expense	\$ 75.00



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: HDHP Base-Active

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	330	476	\$ 261,445	\$ -	\$ 29,410	\$ 290,855	\$ 24,750	\$ 315,605	\$ 275,904	\$ (39,701)	114%	\$ 663
2025-08	383	546	\$ 138,498	\$ -	\$ 30,064	\$ 168,562	\$ 28,725	\$ 197,287	\$ 318,423	\$ 121,136	62%	\$ 361
2025-09	386	549	\$ 117,373	\$ -	\$ 30,165	\$ 147,538	\$ 28,950	\$ 176,488	\$ 320,459	\$ 143,970	55%	\$ 321
2025-10	390	555	\$ 95,972	\$ -	\$ 64,847	\$ 160,819	\$ 29,250	\$ 190,069	\$ 323,405	\$ 133,336	59%	\$ 342
2025-11	380	540	\$ 102,932	\$ -	\$ 51,321	\$ 154,253	\$ 28,500	\$ 182,753	\$ 315,456	\$ 132,703	58%	\$ 338
2025-12	382	544	\$ 166,797	\$ -	\$ 36,358	\$ 203,155	\$ 28,650	\$ 231,805	\$ 317,472	\$ 85,667	73%	\$ 426
2026-01						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06						\$ -	\$ -	\$ -	\$ -	\$ -		
Total	2,251	3,210	\$ 883,017	\$ -	\$ 242,165	\$ 1,125,182	\$ 168,825	\$ 1,294,007	\$ 1,871,119	\$ 577,112	69%	\$ 403
Mo. Avg.	375	535	\$ 147,169	\$ -	\$ 40,361	\$ 187,530	\$ 28,138	\$ 215,668	\$ 311,853	\$ 96,185	69%	\$ 403

Monthly Contribution Rates

Premiums

Employee Only	\$ 678.57
Employee + Spouse	\$ 1,337.95
Employee + Child(ren)	\$ 1,260.21
Employee + Family	\$ 1,610.04
Fixed Expense	\$ 75.00



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: HDHP Base-COBRA

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	9	11	\$ 4,970	\$ -	\$ 146	\$ 5,116	\$ 675	\$ 5,791	\$ 7,348	\$ 1,557	79%	\$ 526
2025-08	6	7	\$ 662	\$ -	\$ 35	\$ 697	\$ 450	\$ 1,147	\$ 4,731	\$ 3,584	24%	\$ 164
2025-09	5	6	\$ 4,729	\$ -	\$ 1,681	\$ 6,410	\$ 375	\$ 6,785	\$ 4,052	\$ (2,733)	167%	\$ 1,131
2025-10	5	6	\$ 336	\$ -	\$ 130	\$ 466	\$ 375	\$ 841	\$ 4,052	\$ 3,211	21%	\$ 140
2025-11	5	6	\$ 91	\$ -	\$ -	\$ 91	\$ 375	\$ 466	\$ 4,052	\$ 3,586	11%	\$ 78
2025-12	4	5	\$ 809	\$ -	\$ 75	\$ 884	\$ 300	\$ 1,184	\$ 3,374	\$ 2,190	35%	\$ 237
2026-01						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06						\$ -	\$ -	\$ -	\$ -	\$ -		
Total	34	41	\$ 11,598	\$ -	\$ 2,067	\$ 13,665	\$ 2,550	\$ 16,215	\$ 27,609	\$ 11,395	59%	\$ 395
Mo. Avg.	6	7	\$ 1,933	\$ -	\$ 345	\$ 2,277	\$ 425	\$ 2,702	\$ 4,602	\$ 1,899	59%	\$ 395

Monthly Contribution Rates

Premiums

Employee Only	\$ 678.57
Employee + Spouse	\$ 1,337.95
Employee + Child(ren)	\$ 1,260.21
Employee + Family	\$ 1,610.04
Fixed Expense	\$ 75.00



Enrollment Detail

Glendale Elementary School District

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Traditional

	Active					Cobra					Medical Plan Totals
Date	EE	SP	CH	FAM	Total	EE	SP	CH	FAM	Total	
2025-07	264	20	52	13	349	4	0	0	0	4	353
2025-08	297	21	57	14	389	3	0	0	0	3	392
2025-09	294	20	59	14	387	4	0	0	0	4	391
2025-10	292	20	58	15	385	3	0	0	0	3	388
2025-11	293	21	57	15	386	3	0	0	0	3	389
2025-12	296	20	57	15	388	3	0	0	0	3	391
2026-01	0	0	0	0	0	0	0	0	0	0	0
2026-02	0	0	0	0	0	0	0	0	0	0	0
2026-03	0	0	0	0	0	0	0	0	0	0	0
2026-04	0	0	0	0	0	0	0	0	0	0	0
2026-05	0	0	0	0	0	0	0	0	0	0	0
2026-06	0	0	0	0	0	0	0	0	0	0	0



Enrollment Detail

Glendale Elementary School District

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: HDHP Base

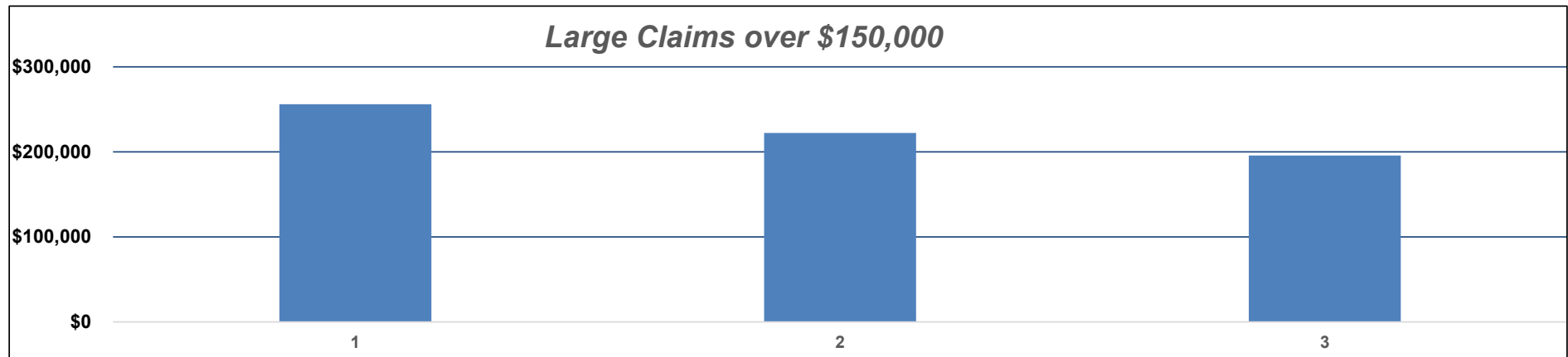
	Active					Cobra					Medical Plan Totals
Date	EE	SP	CH	FAM	Total	EE	SP	CH	FAM	Total	
2025-07	252	4	56	18	330	7	1	1	0	9	339
2025-08	295	9	60	19	383	5	1	0	0	6	389
2025-09	298	9	60	19	386	4	1	0	0	5	391
2025-10	301	9	62	18	390	4	1	0	0	5	395
2025-11	293	9	60	18	380	4	1	0	0	5	385
2025-12	294	10	60	18	382	3	1	0	0	4	386
2026-01	0	0	0	0	0	0	0	0	0	0	0
2026-02	0	0	0	0	0	0	0	0	0	0	0
2026-03	0	0	0	0	0	0	0	0	0	0	0
2026-04	0	0	0	0	0	0	0	0	0	0	0
2026-05	0	0	0	0	0	0	0	0	0	0	0
2026-06	0	0	0	0	0	0	0	0	0	0	0



**Glendale Elementary School District
Paid Claims Greater Than \$150,000 by Claimant
Large Claims by Plan
(7/1/2025 through 6/30/2026)**



# of claims > \$150K	
FY25	FY26
4	3



Claimant	Amount	SL Level	SL Level Remaining	Expected Refunds
1*	\$256,067	\$200,000	\$0	\$28,034
2	\$222,199	\$200,000	\$0	\$22,199
3	\$195,790	\$200,000	\$4,210	\$0
Total	\$674,056			\$50,233

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 – Dental

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

In December, Pool I (or base plan) incurred \$221,591 in dental claims or a monthly loss ratio of 88%.

Based on the trend, we project revenues to generate \$3,002,148 and anticipate Pool I (or base plan) to incur approximately \$2,580,936 or a loss ratio of 86% by June 30, 2026.

In December, Pool III (or buy-up plan) incurred \$500,074 in dental claims or a monthly loss ratio of 76%.

Based on the trend, we project revenues to generate \$7,848,360 and anticipate Pool III (or buy-up plan) to incur approximately \$6,520,308 or a loss ratio of 83% by June 30, 2026.

Monthly Experience Report

VSEBG Master

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Master

a	b	c	d	e	f	g	h	i	j
Date	Employees	Paid Dental Claims	PEPM Fixed Expenses	Total Paid Claims & Expenses	Contributions	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PEPM	PY YTD Loss Ratio
2025-07	21,675	\$ 1,408,481	\$ 76,946	\$ 1,485,427	\$ 1,195,765	\$ (289,662)	124%	\$ 69	130%
2025-08	22,278	\$ 961,154	\$ 79,087	\$ 1,040,241	\$ 1,222,294	\$ 182,053	85%	\$ 47	108%
2025-09	22,600	\$ 924,547	\$ 80,230	\$ 1,004,777	\$ 1,236,023	\$ 231,246	81%	\$ 44	96%
2025-10	22,619	\$ 975,879	\$ 80,297	\$ 1,056,177	\$ 1,238,120	\$ 181,943	85%	\$ 47	98%
2025-11	22,644	\$ 804,590	\$ 80,386	\$ 884,976	\$ 1,240,125	\$ 355,149	71%	\$ 39	93%
2025-12	22,663	\$ 931,861	\$ 80,454	\$ 1,012,314	\$ 1,241,120	\$ 228,806	82%	\$ 45	90%
2026-01	-	\$ -	\$ -	\$ -	\$ -	\$ -			88%
2026-02	-	\$ -	\$ -	\$ -	\$ -	\$ -			92%
2026-03	-	\$ -	\$ -	\$ -	\$ -	\$ -			92%
2026-04	-	\$ -	\$ -	\$ -	\$ -	\$ -			92%
2026-05	-	\$ -	\$ -	\$ -	\$ -	\$ -			91%
2026-06	-	\$ -	\$ -	\$ -	\$ -	\$ -			93%
Total	134,479	\$ 6,006,511	\$ 477,400	\$ 6,483,912	\$ 7,373,447	\$ 889,535	88%	\$ 48	
Mo. Avg.	22,413	\$ 1,001,085	\$ 79,567	\$ 1,080,652	\$ 1,228,908	\$ 148,256		\$ 48	
PY Mo. Avg. @ 6/30/25	19,989	\$ 916,414	\$ 70,960	\$ 987,374	\$ 1,061,326	\$ 73,952		\$ 49	

Monthly Experience Report

VSEBG Level I

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Pool I

a	b	c	d	e	f	g	h	i	j
Date	Employees	Paid Dental Claims	PEPM Fixed Expenses	Total Paid Claims & Expenses	Contributions	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PEPM	PY YTD Loss Ratio
2025-07	6,242	\$ 246,539	\$ 22,159	\$ 268,698	\$ 244,269	\$ (24,429)	110%	\$ 43	122%
2025-08	6,461	\$ 201,653	\$ 22,937	\$ 224,590	\$ 250,889	\$ 26,299	90%	\$ 35	98%
2025-09	6,479	\$ 171,403	\$ 23,000	\$ 194,403	\$ 251,194	\$ 56,791	77%	\$ 30	91%
2025-10	6,486	\$ 173,690	\$ 23,025	\$ 196,715	\$ 251,780	\$ 55,065	78%	\$ 30	94%
2025-11	6,471	\$ 161,499	\$ 22,972	\$ 184,471	\$ 251,164	\$ 66,693	73%	\$ 29	89%
2025-12	6,482	\$ 198,580	\$ 23,011	\$ 221,591	\$ 251,780	\$ 30,189	88%	\$ 34	87%
2026-01			\$ -	\$ -	\$ -	\$ -			90%
2026-02			\$ -	\$ -	\$ -	\$ -			90%
2026-03			\$ -	\$ -	\$ -	\$ -			90%
2026-04			\$ -	\$ -	\$ -	\$ -			91%
2026-05			\$ -	\$ -	\$ -	\$ -			91%
2026-06			\$ -	\$ -	\$ -	\$ -			93%
Total	38,621	\$ 1,153,364	\$ 137,105	\$ 1,290,469	\$ 1,501,076	\$ 210,607	86%	\$ 33	
Mo. Avg.	6,437	\$ 192,227	\$ 22,851	\$ 215,078	\$ 250,179	\$ 35,101		\$ 33	
PY Mo. Avg. @ 6/30/25	5,546	\$ 181,339	\$ 19,689	\$ 201,028	\$ 216,560	\$ 15,532		\$ 46	

Monthly Contribution Rates

Four Tier Premiums

Employee Only	\$ 26.11
Employee + Spouse	\$ 52.22
Employee + Child(ren)	\$ 54.83
Employee + Family	\$ 78.32
Fixed Expense	\$ 3.55

Three Tier Premiums

Employee Only	\$ 23.79
Employee + 1	\$ 49.96
Employee + 2	\$ 79.70

Monthly Experience Report

VSEBG Level II

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Pool II

a Date	b Employees	c Paid Dental Claims	d PEPM Fixed Expenses	e Total Paid Claims & Expenses	f Contributions	g Surplus/ (Deficit)	h Total Cost Loss Ratio	i Total Cost PEPM	j PY YTD Loss Ratio
2025-07	6,628	\$ 500,699	\$ 23,529	\$ 524,228	\$ 310,451	\$ (213,777)	169%	\$ 79	157%
2025-08	6,835	\$ 254,139	\$ 24,264	\$ 278,403	\$ 319,034	\$ 40,631	87%	\$ 41	123%
2025-09	7,075	\$ 246,308	\$ 25,116	\$ 271,425	\$ 329,701	\$ 58,276	82%	\$ 38	105%
2025-10	7,058	\$ 293,211	\$ 25,056	\$ 318,267	\$ 329,123	\$ 10,856	97%	\$ 45	106%
2025-11	7,072	\$ 225,212	\$ 25,106	\$ 250,318	\$ 329,576	\$ 79,258	76%	\$ 35	101%
2025-12	7,089	\$ 265,483	\$ 25,166	\$ 290,649	\$ 330,306	\$ 39,657	88%	\$ 41	98%
2026-01			\$ -	\$ -	\$ -	\$ -			101%
2026-02			\$ -	\$ -	\$ -	\$ -			99%
2026-03			\$ -	\$ -	\$ -	\$ -			99%
2026-04			\$ -	\$ -	\$ -	\$ -			98%
2026-05			\$ -	\$ -	\$ -	\$ -			96%
2026-06			\$ -	\$ -	\$ -	\$ -			98%
Total	41,757	\$ 1,785,053	\$ 148,237	\$ 1,933,290	\$ 1,948,191	\$ 14,901	99%	\$ 46	
Mo. Avg.	6,960	\$ 297,509	\$ 24,706	\$ 322,215	\$ 324,699	\$ 2,483		\$ 46	
PY Mo. Avg. @ 6/30/25	7,762	\$ 329,690	\$ 27,554	\$ 355,243	\$ 361,478	\$ 6,235		\$ 74	

Monthly Contribution Rates

Four Tier Premiums

Employee Only	\$ 32.86
Employee + Spouse	\$ 65.72
Employee + Child(ren)	\$ 69.01
Employee + Family	\$ 98.58
Fixed Expense	\$ 3.55

Three Tier Premiums

Employee Only	\$ 29.94
Employee + 1	\$ 62.88
Employee + 2	\$ 100.31

Monthly Experience Report

VSEBG Level III

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Pool III

a Date	b Employees	c Paid Dental Claims	d PEPM Fixed Expenses	e Total Paid Claims & Expenses	f Contributions	g Surplus/ (Deficit)	h Total Cost Loss Ratio	i Total Cost PEPM	j PY YTD Loss Ratio
2025-07	8,805	\$ 661,243	\$ 31,258	\$ 692,501	\$ 641,045	\$ (51,456)	108%	\$ 79	115%
2025-08	8,982	\$ 505,362	\$ 31,886	\$ 537,248	\$ 652,371	\$ 115,123	82%	\$ 60	103%
2025-09	9,046	\$ 506,836	\$ 32,113	\$ 538,949	\$ 655,128	\$ 116,179	82%	\$ 60	92%
2025-10	9,075	\$ 508,978	\$ 32,216	\$ 541,194	\$ 657,217	\$ 116,023	82%	\$ 60	93%
2025-11	9,101	\$ 417,879	\$ 32,309	\$ 450,188	\$ 659,385	\$ 209,197	68%	\$ 49	88%
2025-12	9,092	\$ 467,797	\$ 32,277	\$ 500,074	\$ 659,034	\$ 158,960	76%	\$ 55	86%
2026-01			\$ -	\$ -	\$ -	\$ -			77%
2026-02			\$ -	\$ -	\$ -	\$ -			87%
2026-03			\$ -	\$ -	\$ -	\$ -			87%
2026-04			\$ -	\$ -	\$ -	\$ -			87%
2026-05			\$ -	\$ -	\$ -	\$ -			86%
2026-06			\$ -	\$ -	\$ -	\$ -			89%
Total	54,101	\$ 3,068,095	\$ 192,059	\$ 3,260,153	\$ 3,924,180	\$ 664,027	83%	\$ 60	
Mo. Avg.	9,017	\$ 511,349	\$ 32,010	\$ 543,359	\$ 654,030	\$ 110,671		\$ 60	
PY Mo. Avg. @ 6/30/25	6,681	\$ 407,385	\$ 23,717	\$ 431,102	\$ 483,288	\$ 52,185		\$ 88	

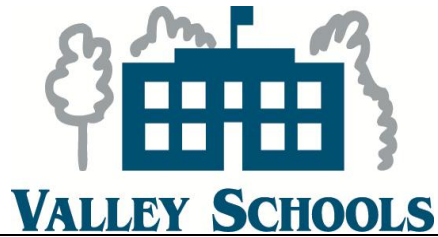
Monthly Contribution Rates

Four Tier Premiums

Employee Only	\$ 45.01
Employee + 1	\$ 90.03
Employee + 2	\$ 94.53
Employee + Family	\$ 135.04
Fixed Expense	\$ 3.55

Three Tier Premiums

Employee Only	\$ 41.01
Employee + 1	\$ 86.13
Employee + 2	\$ 137.40



REPORT DEFINITIONS

Column Name	Data Description
Date	Month and year for experience data reported.
Employees	Number of employees as reported by provider source.
Paid Dental Claims	Paid dental claims as reported by provider source in reported month for all claims paid since the effective date including current report month except as noted.
PEPM Fixed Expenses	This amount includes all administrative costs & third party administrator costs.
Total Paid Claims & Expenses	Estimated paid claims plus plan fixed expenses.
Contributions	Contributions calculation = employees reported by provider source during reported month times contribution rates. Prior months totals may change based on any retroactivity reported by Districts.
Surplus/(Deficit)	Total contributions less total paid claims and expenses.
Total Cost Loss Ratio	Total paid claims and expenses divided by total contributions.
Total Cost PEPM	Total paid claims and expenses divided by total employees.
Prior Year YTD Loss Ratio	Loss ratio year-to-date as of the same month in the prior year.

This data has not been audited and is presented for the sole purpose of measuring the plan performance. The accuracy and reliability of the Monthly Experience Report is dependent on the information available at the time the report was prepared. Any changes to the underlying data will affect the results reported in the Monthly Experience Report. This report will reflect any eligibility retroactively and this may lead to a restatement of prior month(s) data.

GLENDAL ELEMNTARY 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: Financial Review – Employee Benefits

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

The financial report for December 31, 2025, reflects the “Ending net position reserved for claims and expenses” as \$27,382,987.34.



January 20, 2026

Valley Schools Employee Benefits Group Member

Attached is the statement of revenues, expenses and changes in net position for the six months ended December 31, 2025. The financial statement is prepared in accordance with the cash basis of accounting, and does not include any note disclosures.

If you have any questions pertaining to the attached statement, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Laura Felten', is written over a light blue horizontal line.

Laura Felten
Chief Financial Officer

Valley Schools Employee Benefits Group
Statement of Revenues, Expenses and
Changes in Net Position by Member--Cash Basis
For the Six Months Ended December 31, 2025

	Glendale Elementary
Operating revenues	
Contributions	\$ 9,837,500.00
Total operating revenues	<u>9,837,500.00</u>
Operating expenses	
Paid claims	4,066,000.75
Fixed expense	344,250.00
Dental pool premiums	216,769.71
Vision pool premiums	0.00
HSA contributions	377,693.06
Medical premiums	46,029.65
Short term disability premiums	39,358.68
Dental premiums	4,983.29
Vision premiums	58,334.11
Flexible spending contributions	74,792.64
Life insurance premiums	52,982.63
Prepaid legal premiums	0.00
Identity protection	0.00
Wellness program	7,642.50
VSMG administration fee	0.00
Benefit related services	13,500.00
Consulting services	0.00
ACA fees	0.00
Total operating expense	<u>5,302,337.02</u>
Operating income/(loss)	<u>4,535,162.98</u>
Non-operating revenue	
Interest income	581,821.02
Change in market value	183,697.62
Total non-operating revenue	<u>765,518.64</u>
Change in net position	<u>5,300,681.62</u>
Beginning net position reserved for claims and expenses	<u>22,082,305.72</u>
Ending net position reserved for claims and expenses	<u>\$ 27,382,987.34</u>

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

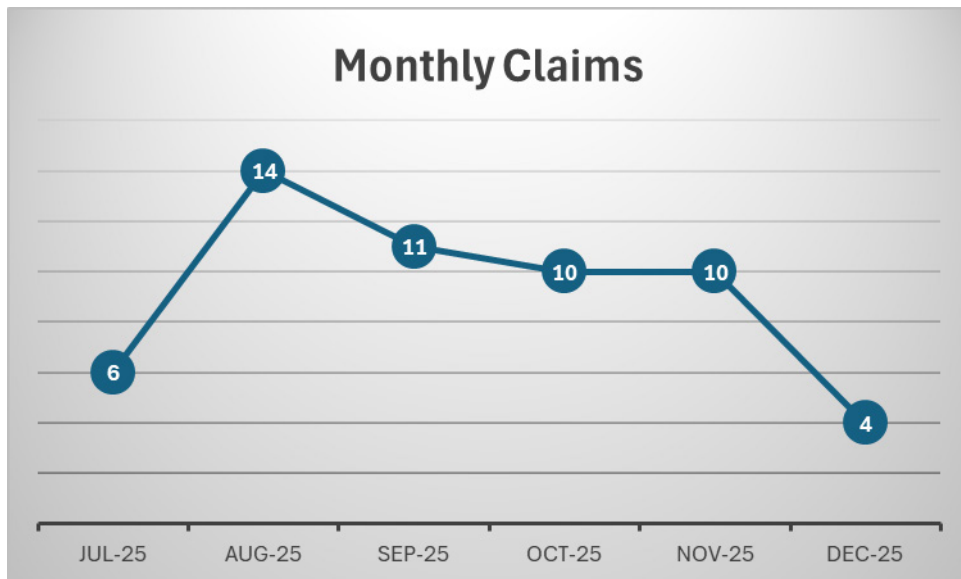
Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.E. TOPIC: Claims Experience Review – Workers’ Compensation

SUBMITTED BY: Ms. Valerie Caraveo, Director of Finance and Purchasing

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

- Incidents for December: A total of 4 incidents were logged for a total of \$0 paid and \$5,000.00 incurred.
- Operating Expenses: Workers’ compensation operating expenses totaled \$175,031.10 (an average of \$29,171.85 per month).
- Fiscal Year Projection: Based on current trends, projected operating expenses for the full year ending June 30, 2026, are \$350,062.20, which is expected to be less than the previous year’s total.



GLENDAL ELEMNTARY 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.F. TOPIC: Financial Review – Workers' Compensation

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

The financial report for December 31, 2025, reflects the “Ending net position reserved for claims and expenses” as \$4,795,645.52

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January 21, 2026

Valley Schools Workers' Compensation Group Member

Attached is the statement of revenues, expenses and changes in net position for the six months ended December 31, 2025. The financial statement is prepared in accordance with the cash basis of accounting, and does not include any note disclosures.

If you have any questions pertaining to the attached statement, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Laura Felten', is written over a light blue horizontal line.

Laura Felten
Chief Financial Officer

**Valley Schools Workers' Compensation Group
Statement of Revenue, Expenses and
Changes in Net Position by Member--Cash Basis
For the Six Months Ended December 31, 2025**

	Glendale Elementary
Operating revenues	
Contributions	\$ 580,000.00
Cost of re-insurance	(37,818.72)
Total operating revenues	<u>542,181.28</u>
Operating expenses	
Paid claims	147,809.42
Subrogation/restitution/stop loss	(19,419.66)
Safety and loss control	0.00
VSMG administration fee	41,066.82
Consulting services	3,780.00
ICA fees	1,794.52
Total operating expense	<u>175,031.10</u>
Operating income/(loss)	<u>367,150.18</u>
Non-operating revenue	
Interest income	98,598.95
Change in market value	23,823.42
Additions to net position	0.00
Total non-operating revenue	<u>122,422.37</u>
Change in net position	<u>489,572.55</u>
Beginning net position reserved for claims and expenses	<u>4,306,072.97</u>
Ending net position reserved for claims and expenses	<u>\$ 4,795,645.52</u>

Beginning Net Position and Ending Net Position do not include liability for IBNR

GLENDAL ELEMNTARY 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.G. TOPIC: Financial Review – Insurance Group

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

The financial report for December 31, 2025, reflects the “Ending net position reserved for claims and expenses” as \$2,649,913.10.



January 21, 2026

Valley Schools Insurance Group Member

Attached is the statement of revenues, expenses and changes in net position for the six months ended December 31, 2025. The financial statement is prepared in accordance with the cash basis of accounting, and does not include any note disclosures.

If you have any questions pertaining to the attached statement, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Laura Felten', is written over a light blue horizontal line.

Laura Felten
Chief Financial Officer

**Valley Schools Insurance Group
Statement of Revenue, Expenses and
Changes in Net Position by Member--Cash Basis
For the Six Months Ended December 31, 2025**

	Glendale Elementary
Operating revenues	
Contributions	\$ 0.00
Cost of re-insurance	0.00
Total operating revenues	<u>0.00</u>
Operating expenses	
Paid claims - liability	0.00
Paid claims - auto liability	0.00
Paid claims - property	0.00
Subrogation/restitution/stop loss	0.00
Insurance premiums	0.00
Safety and loss control	0.00
VSMG administration fee	0.00
Consulting services	0.00
Total operating expenses	<u>0.00</u>
Operating income/(loss)	<u>0.00</u>
Non-operating revenue	
Interest income	46,100.88
Change in market value	13,927.94
Rental income	0.00
Rental expense	0.00
Depreciation expense	0.00
Additions to net position	300,000.00
Total non-operating revenue	<u>360,028.82</u>
Change in net position	<u>360,028.82</u>
Beginning net position reserved for claims and expenses	<u>2,289,884.28</u>
Ending net position reserved for claims and expenses	<u>\$ 2,649,913.10</u>

Beginning Net Position and Ending Net Position do not include liability for IBNR

GLENDAL ELEMNTARY 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.H. TOPIC: Insurance and Wellness Update

SUBMITTED BY: Ms. Hogla Gonzalez, Human Resources Systems Specialist

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

Human Resources staff will present the Trust Board with Wellness and Insurance updates.



**GLENDALE
ELEMENTARY
SCHOOL DISTRICT**

7301 N. 58th Ave.
Glendale, AZ 85301
(623) 237-7100
gesd40.org

Benefits and Wellness Highlights

Goals: Compliance / Benefits & Financial Literacy / Building Strong Partnerships

January 2026

ComPsych, Employee Assistance Program

New employee assistance provider for continued access to confidential, high-quality mental health and well-being support for employees and their household members.

ComPsych provides six free sessions per topic for a wide range of needs, including stress, anxiety, family concerns, and financial or legal questions. Services are available at no cost to the employee and household members. Dependents age 13 and older may participate directly with a therapist. Younger children may participate with a parent or guardian present. Employees can access these services online, by downloading the app and by phone.

1-866-883-0874
www.guidanceresources.com
Guidance Now mobile app

February 2026

Phased Retirement

The Benefits team held a virtual Phased Retirement meeting along with representatives from ESI, and Precision One Group, to inform employees about working after retirement options for the upcoming school year.

FunEx, Employee Discount Program

New employee discount program designed to help employees save on everything from weekend getaways to daily essentials. They can enjoy savings on theme parks and attractions, hotels, rental cars, travel deals, family vacation, gym memberships, auto and home insurance, meal kits, pet insurance, pet food, home services, and streaming subscriptions.



GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

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AGENDA NO: 6.A. TOPIC: Trust Board Report

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: February 18, 2026

The Trust Board will present brief summaries of current events, if necessary.