

PARMA CITY SCHOOLS DISTRICT
MINUTES
INSURANCE COMMITTEE MEETING
September 8, 2026

Meeting called to order at 2:00 p.m.

Financials

- We discussed the financials for the Insurance Fund. The fund balance as of 08/31/2026 was (\$3,327,607). Expenditures exceeded revenues for the month of August by \$1,763,357.

NFP

- NFP provided their monthly financial update.

Meeting was adjourned at 2:31 p.m.

Insurance Fund Highlights

- Expenditures exceeded revenues by \$1,763,357 for the month of August due to our Great Lakes COG payment and run-out claims.
- The insurance fund balance as of August 31, 2026 was (\$3,327,607).
- Through August 31, 2026, expenditures have exceeded revenues by \$4,006,586 for fiscal year 2027.

Fiscal Year	2027	2026	2025
FY Beg. Balance (cash)	\$ 678,979.12	\$ 2,345,135.09	\$ 5,996,606.30
Premiums			
Employees - Med/Rx	\$ 602,947.28	\$ 4,213,378.16	\$ 3,562,713.30
Vision - Emp	\$ 179.02	\$ (123,794.60)	\$ 1,219.19
Board of Education - Med/Rx	\$ 4,484,380.60	\$ 27,556,902.42	\$ 22,558,574.57
Vision - BoE	\$ 24,797.67	\$ 99,293.30	\$ 127,556.01
Misc	\$ -	\$ 4,229.70	\$ 86,789.14
Total Revenue	\$ 5,112,304.57	\$ 31,750,008.98	\$ 26,336,852.21
Total Expense	\$ 9,118,890.97	\$ 33,416,164.95	\$ 29,988,323.42
Reserve Gain/(Loss)	\$ (4,006,586.40)	\$ (1,666,155.97)	\$ (3,651,471.21)
Claims			
Medical	\$ 8,376,726.04	\$ 21,733,747.53	\$ 19,231,963.84
Prescription	\$ 558,339.08	\$ 8,415,700.47	\$ 7,243,294.84
Vision	\$ 39,987.83	\$ (41,544.68)	\$ 103,618.71
Fixed Costs & Other			
Administration Fee	\$ 103,358.06	\$ 681,843.49	\$ 684,268.35
Stop Loss Premiums	\$ -	\$ 2,349,743.48	\$ 2,428,395.73
Grail	\$ -	\$ 424.50	\$ -
Consultant/Legal Fees	\$ 27,053.98	\$ 258,369.83	\$ 255,276.79
Subrogation	\$ -	\$ 1,688.20	\$ 7,378.17
Health Fair/Wellness	\$ -	\$ -	\$ 5,950.48
ACA Fees	\$ 8,180.98	\$ 7,165.13	\$ 7,323.15
Misc	\$ 5,245.00	\$ 9,027.00	\$ 20,853.36
FY Ending Balance (cash)	\$ (3,327,607.28)	\$ 678,979.12	\$ 2,345,135.09

FY 2027 Insurance Fund by Month

Total FYTD			July	August
	Premiums			
\$ 602,947.28	Employees	(3)	\$ 306,941.78	\$ 296,005.50
\$ 179.02	Vision - Emp	(5)	\$ 98.18	\$ 80.84
\$ 4,484,380.60	Board of Education	(2)	\$ 2,279,594.39	\$ 2,204,786.21
\$ 24,797.67	Vision - BOE	(4)	\$ 12,599.50	\$ 12,198.17
\$ -	Misc	(1)	\$ -	
\$ 5,112,304.57	Total Revenue		\$ 2,599,233.85	\$ 2,513,070.72
\$ 9,118,890.97	Total Expense		\$ 4,842,463.19	\$ 4,276,427.78
\$ (4,006,586.40)	Reserve Gain/(Loss)		\$ (2,243,229.34)	\$ (1,763,357.06)
	Claims			
\$ 8,376,726.04	Medical	(1)	\$ 4,224,122.97	\$ 4,152,603.07
\$ 558,339.08	Prescription	(2)	\$ 517,050.77	\$ 41,288.31
\$ 39,987.83	Vision	(5)	\$ 18,320.75	\$ 21,667.08
	Fixed Costs & Other			
\$ 103,358.06	Administration Fee	(4)	\$ 53,589.88	\$ 49,768.18
\$ -	Stop Loss Premiums	(3)	\$ -	
\$ -	Grail		\$ -	
\$ 27,053.98	Consultant/Legal Fees	(6)	\$ 21,197.84	\$ 5,856.14
\$ -	Subrogation	(7)	\$ -	
\$ -	Health Fair/Wellness	(9)	\$ -	
\$ 8,180.98	ACA Fees	(8)	\$ 8,180.98	
\$ 5,245.00	Misc	(10)	\$ -	\$ 5,245.00

FY 2026 Insurance Fund by Month

Total FYTD			July	August
	Premiums			
\$ 4,213,378.16	Employees	(3)	\$ 279,078.08	\$ 279,692.52
\$ (123,794.60)	Vision - Emp	(5)	\$ 86.40	\$ 81.43
\$ 27,556,902.42	Board of Education	(2)	\$ 1,973,086.39	\$ 1,965,193.53
\$ 99,293.30	Vision - BOE	(4)	\$ 9,827.71	\$ 9,774.03
\$ 4,229.70	Misc	(1)	\$ -	\$ -
\$ 31,750,008.98	Total Revenue		\$ 2,262,078.58	\$ 2,254,741.51
\$ 33,416,164.95	Total Expense		\$ 4,332,759.39	\$ 3,330,770.77
\$ (1,666,155.97)	Reserve Gain/(Loss)		\$ (2,070,680.81)	\$ (1,076,029.26)
	Claims			
\$ 21,733,747.53	Medical	(1)	\$ 3,188,788.55	\$ 2,287,310.26
\$ 8,415,700.47	Prescription	(2)	\$ 804,509.98	\$ 804,032.29
\$ (41,544.68)	Vision	(5)	\$ 10,432.37	\$ 5,111.76
	Fixed Costs & Other			
\$ 681,843.49	Administration Fee	(4)	\$ 111,809.03	\$ 6,851.60
\$ 2,349,743.48	Stop Loss Premiums	(3)	\$ 194,173.70	\$ 194,012.56
\$ 424.50	Grail		\$ -	\$ 424.50
\$ 258,369.83	Consultant/Legal Fees	(6)	\$ 10,757.63	\$ 28,698.40
\$ 1,688.20	Subrogation	(7)	\$ 108.00	\$ 317.40
\$ -	Health Fair/Wellness	(9)	\$ -	\$ -
\$ 7,165.13	ACA Fees	(8)	\$ 7,165.13	\$ -
\$ 9,027.00	Misc	(10)	\$ 5,015.00	\$ 4,012.00

FY 2025 Insurance Fund by Month

Total FYTD			July	August
	Premiums			
\$ 3,297,431.72	Employees	(3)	\$ 251,585.16	\$ 356,767.04
\$ 1,126.61	Vision - Emp	(5)	\$ 82.29	\$ 124.76
\$ 20,590,967.02	Board of Education	(2)	\$ 1,653,749.57	\$ 1,634,594.86
\$ 116,526.20	Vision - BOE	(4)	\$ 9,927.18	\$ 9,610.08
\$ 86,789.14	Misc	(1)	\$ 35,742.30	\$ -
\$ 24,092,840.69	Total Revenue		\$ 1,951,086.50	\$ 2,001,096.74
\$ 28,409,299.73	Total Expense		\$ 3,159,805.35	\$ 3,002,281.93
\$ (2,209,904.04)	Reserve Gain/(Loss)		\$ (1,208,718.85)	\$ (1,001,185.19)
	Claims			
\$ 17,853,526.87	Medical	(1)	\$ 1,718,660.69	\$ 2,059,783.12
\$ 7,084,759.57	Prescription	(2)	\$ 897,494.95	\$ 630,277.54
\$ 94,235.76	Vision	(5)	\$ -	\$ 15,592.20
	Fixed Costs & Other			
\$ 679,436.35	Administration Fee	(4)	\$ 148,603.01	\$ 51,705.32
\$ 2,428,395.73	Stop Loss Premiums	(3)	\$ 364,408.60	\$ 203,042.08
\$ -	Grail		\$ -	
\$ 227,967.79	Consultant/Legal Fees	(6)	\$ 18,488.60	\$ 34,430.30
\$ 6,850.67	Subrogation	(7)	\$ 330.02	\$ 829.44
\$ 5,950.48	Health Fair/Wellness	(9)	\$ 5,950.48	\$ -
\$ 7,323.15	ACA Fees	(8)	\$ -	\$ -
\$ 20,853.36	Misc	(10)	\$ 5,869.00	\$ 6,621.93

FY 2024 Insurance Fund by Month

Total FYTD				July	August
	Premiums				
\$ 2,944,092.16	Employees	(3)	\$	120,560.46	\$ 220,801.46
\$ 1,076.05	Vision - Emp	(5)	\$	43.27	\$ 71.27
\$ 18,836,943.85	Board of Education	(2)	\$	1,569,487.28	\$ 1,565,495.84
\$ 112,590.69	Vision - BOE	(4)	\$	9,315.53	\$ 9,343.94
\$ 41,107.73	Misc	(1)	\$	27,500.00	\$ -
\$ 21,935,810.48	Total Revenue		\$	1,726,906.54	\$ 1,795,712.51
\$ 23,416,796.24	Total Expense		\$	2,871,508.45	\$ 1,722,770.95
\$ (1,480,985.76)	Reserve Gain/(Loss)		\$	(1,144,601.91)	\$ 72,941.56
	Claims				
\$ 14,424,179.46	Medical	(1)	\$	1,647,810.33	\$ 998,270.12
\$ 5,774,409.29	Prescription	(2)	\$	679,501.89	\$ 460,869.05
\$ 86,664.90	Vision	(5)	\$	7,856.01	\$ 8,508.26
	Fixed Costs & Other				
\$ 610,412.86	Administration Fee	(4)	\$	101,228.17	\$ 51,310.04
\$ 2,249,365.34	Stop Loss Premiums	(3)	\$	374,946.17	\$ 186,461.16
\$ 2,547.00	Grail		\$	-	\$ -
\$ 217,297.33	Consultant/Legal Fees	(6)	\$	31,360.12	\$ 12,915.66
\$ 6,548.94	Subrogation	(7)	\$	319.30	\$ 296.66
\$ 11,709.66	Health Fair/Wellness	(9)	\$	-	\$ -
\$ -	ACA Fees	(8)	\$	-	\$ -
\$ 33,661.46	Misc	(10)	\$	28,486.46	\$ 4,140.00

FY 2027 Insurance Claims

	MMO	Express Scripts	Total
07/03/26	205,385.78	211,625.42	417,011.20
07/10/26	545,412.37	12,913.56	558,325.93
07/17/26	432,129.62	31,295.23	463,424.85
07/24/26	502,779.47	19,293.49	522,072.96
07/31/26	599,080.77	3,973.24	603,054.01
08/07/26	268,830.03	20,184.30	289,014.33
08/14/26	150,007.47	0.00	150,007.47
08/21/26	191,320.63	4,740.66	196,061.29
08/28/26	49,304.30	42.53	49,346.83
09/04/26	15,515.73	3,611.37	19,127.10

Paid in September

**Understanding the Importance of Social Security Claiming Decisions**Replay [HERE](#) | Passcode: Oswald@0126**The Essential Guide to Preparing, Applying, and Paying for College**Replay [HERE](#) | Passcode: Oswald@0326**Estate Planning Made Easy: Ensuring Your Legacy & Empowering Your Heirs**Replay [HERE](#) | Passcode: Oswald@0426**Financial Foundations: Smart Budgeting & Debt Management**Replay [HERE](#) | Passcode: Oswald@0526**Retirement Isn't an Age - It's a Plan: Are You Ready?**Replay [HERE](#) | Passcode: Oswald@0626**Identity Theft: What Can I Do to Protect Myself?**Register [HERE](#) | 4pm EST**Medicare Made Simple: A Complete Overview of Your Choices**Register [HERE](#) | 12pm EST

How We Work With Individuals

Roth vs. Traditional

F(un)AQs – Getting Started,
Approaching & During Retirement

Borrowing From Your Retirement Account

Importance of Rebalancing Your Portfolio

Distribution Options

Cyber Security

Social Security Basics

Medicare Basics

Long-Term Care

Estate Planning Essentials

Inflation & Interest Rates Explained

Practicing Well-Being &
Stress Management

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September 8, 2026

**Parma City School District
Insurance Committee Meeting**

1. EXPERIENCE
 - 1.1. Cheat sheet
 - 1.2. Future meetings will also have Parma experience
 - 1.3. Comments/Observations
 - 1.3.1. Variance was -\$2.2M (102.2% loss ratio)
 - 1.3.2. Medical claims were up 13.6% mainly due to January 2026
 - 1.3.2.1. 7.8% increase when adjusted for stop loss reimbursements
 - 1.3.3. Rx claims were up 12.4%
 - 1.3.4. Overall costs were up 9.9%
 - 1.4. IBNR (Incurred But Not Reported)
 - 1.4.1. Due by October 1
 - 1.4.2. Used to determine reserve requirements
2. OPEN ENROLLMENT/PLAN SOURCE
3. WELLNESS PROGRAM
4. OTHER ITEMS
 - 4.1. Weight loss drugs
 - 4.2. First Stop Health



Experience Report Definitions

CC (Contract counts) = The total number of employees covered under the plan

MBR (Members) = Employees + Spouses + Dependents covered under the plan

Premium = Monthly funding sent to or collected by GLCOG

Fees = Fixed costs including MMO admin, MMO stop loss, internal stop loss, NFP, etc.

Medical = Paid medical claims for the month

Rx Claims = Paid Rx claims for the month

Rx Fees = SaveonSP, ImpaxRx fees

Rx Rebates = Prescription rebates (estimated due to 3-6 month lag)

Total Rx = Rx Claims + Rx Fees – Rx Rebates

SLR = Accrued stop loss reimbursements

Total = Medical + Total Rx – SLR

Total Cost = Fees + Total Cost

Variance = Premium – Total Cost

EXPERIENCE BY PLAN YEAR

GREAT LAKES COUNCIL OF GOVERNMENTS

Preliminary

Plan Year	Contracts				Claims							Total	
25/26	CC	MBR	Premium	Fees	Medical	Rx Claims	Rx Fees	Rx Rebate	Total Rx	SLR	Total	Cost	Variance
Jul-25	4,218	10,928	\$8,354,416	\$1,096,869	\$7,841,297	\$2,334,184	\$82,430	\$0	\$2,416,615	(\$336,996)	\$9,920,916	\$11,017,784	(\$2,663,368)
Aug-25	4,189	10,852	\$8,311,376	\$1,119,899	\$7,268,500	\$1,733,971	\$47,951	(\$129,451)	\$1,652,471	(\$297,929)	\$8,623,042	\$9,742,941	(\$1,431,565)
Sep-25	4,283	11,010	\$8,463,825	\$1,110,656	\$6,950,326	\$1,869,472	\$4,699	(\$1,343,298)	\$530,873	(\$653,205)	\$6,827,993	\$7,938,649	\$525,176
Oct-25	4,279	11,011	\$8,479,747	\$962,660	\$6,775,853	\$1,832,149	\$16,394	\$0	\$1,848,542	(\$696,108)	\$7,928,288	\$8,890,948	(\$411,201)
Nov-25	4,278	10,988	\$8,476,049	\$1,100,965	\$5,624,708	\$1,775,313	\$14,140	\$0	\$1,789,453	(\$502,362)	\$6,911,799	\$8,012,764	\$463,285
Dec-25	4,277	10,969	\$8,187,858	\$1,112,892	\$7,466,685	\$1,927,055	\$26,643	(\$1,588,534)	\$526,240	(\$1,193,947)	\$6,798,977	\$7,911,869	\$275,989
Jan-26	4,278	10,956	\$8,395,993	\$1,082,376	\$11,884,471	\$1,656,836	\$17,282	\$0	\$1,674,118	(\$6,158,964)	\$7,399,625	\$8,482,001	(\$86,008)
Feb-26	4,281	10,967	\$8,428,825	\$1,083,643	\$5,974,793	\$1,401,483	\$17,282	\$0	\$1,418,765	(\$804,473)	\$6,589,084	\$7,672,727	\$756,098
Mar-26	4,276	10,934	\$8,405,623	\$1,086,110	\$7,210,956	\$1,725,312	\$28,228	(\$1,301,045)	\$452,494	(\$942,313)	\$6,721,137	\$7,807,246	\$598,377
Apr-26	4,271	10,931	\$8,429,743	\$1,062,139	\$7,324,800	\$1,688,833	\$17,282	\$0	\$1,706,115	(\$1,238,151)	\$7,792,764	\$8,854,903	(\$425,160)
May-26	4,270	10,918	\$8,416,725	\$1,074,386	\$6,528,936	\$3,078,833	\$17,282	\$0	\$3,096,115	(\$1,121,303)	\$8,503,748	\$9,578,134	(\$1,161,409)
Jun-26	4,243	10,841	\$8,353,303	\$1,069,708	\$7,073,415	\$1,660,580	\$28,228	(\$1,301,045)	\$387,762	(\$1,528,279)	\$5,932,898	\$7,002,607	\$1,350,696
Total	51,143	131,305	\$100,703,485	\$12,962,303	\$87,924,740	\$22,684,020	\$317,841	(\$5,663,374)	\$17,499,562	(\$15,474,030)	\$89,950,272	\$102,912,575	(\$2,209,090)
Average	4,262	10,942	\$8,391,957	\$1,080,192	\$7,327,062	\$1,890,335	\$26,487	(\$471,948)	\$1,458,297	(\$1,289,503)	\$7,495,856	\$8,576,048	
PEPM			\$1,969.06	\$253.45	\$1,719.19	\$443.54	\$6.21	(\$110.74)	\$342.17	(\$302.56)	\$1,758.80	\$2,012.25	
% Change			2.0%	-5.5%	13.6%	12.4%	-66.0%	-33.1%	38.2%	52.2%	12.6%	9.9%	

Plan Year	Contracts				Claims							Total	
24/25	CC	MBR	Premium	Fees	Medical	Rx Claims	Rx Fees	Rx Rebate	Total Rx	SLR	Total	Cost	Variance
Jul-24	4,196	10,896	\$8,031,932	\$1,099,757	\$5,741,422	\$1,448,765	\$80,887	(\$657,760)	\$871,891	(\$381,862)	\$6,231,452	\$7,331,209	\$700,723
Aug-24	4,188	10,875	\$8,054,258	\$1,114,189	\$7,230,203	\$1,466,768	\$54,721	(\$596,574)	\$924,915	(\$146,694)	\$8,008,424	\$9,122,613	(\$1,068,355)
Sep-24	4,253	11,030	\$8,202,289	\$1,116,140	\$5,925,129	\$1,460,373	\$69,742	(\$616,280)	\$913,835	(\$177,089)	\$6,661,874	\$7,778,014	\$424,275
Oct-24	4,281	11,082	\$8,301,957	\$1,159,122	\$6,500,209	\$1,420,808	\$61,957	(\$588,867)	\$893,898	(\$622,362)	\$6,771,745	\$7,930,868	\$371,090
Nov-24	4,282	11,089	\$8,308,623	\$1,193,516	\$5,604,311	\$2,313,407	\$82,813	(\$990,502)	\$1,405,718	(\$140,225)	\$6,869,804	\$8,063,320	\$245,303
Dec-24	4,290	11,099	\$8,308,571	\$1,197,845	\$6,017,205	\$1,573,658	\$67,364	(\$679,927)	\$961,095	(\$209,726)	\$6,768,574	\$7,966,419	\$342,152
Jan-25	4,318	11,175	\$8,326,825	\$1,179,764	\$7,595,798	\$1,488,801	\$79,000	(\$638,530)	\$929,270	(\$1,262,440)	\$7,262,628	\$8,442,392	(\$115,567)
Feb-25	4,312	11,160	\$8,342,947	\$1,130,088	\$5,826,437	\$1,587,695	\$69,892	(\$689,859)	\$967,728	(\$976,272)	\$5,817,892	\$6,947,980	\$1,394,967
Mar-25	4,314	11,153	\$8,292,810	\$1,135,807	\$6,791,743	\$1,651,998	\$78,916	(\$692,390)	\$1,038,524	(\$1,125,508)	\$6,704,760	\$7,840,566	\$452,244
Apr-25	4,311	11,141	\$8,335,277	\$1,169,477	\$7,609,979	\$1,516,975	\$80,971	(\$653,304)	\$944,642	(\$1,939,237)	\$6,615,383	\$7,784,860	\$550,417
May-25	4,311	11,134	\$8,326,612	\$1,130,519	\$6,586,585	\$2,641,549	\$130,677	(\$1,030,442)	\$1,741,783	(\$1,425,009)	\$6,903,359	\$8,033,878	\$292,734
Jun-25	4,282	11,066	\$8,263,400	\$1,146,243	\$6,255,884	\$1,691,276	\$81,608	(\$657,594)	\$1,115,290	(\$1,799,479)	\$5,571,695	\$6,717,939	\$1,545,462
Total	51,338	132,900	\$99,095,501	\$13,772,466	\$77,684,905	\$20,262,072	\$938,545	(\$8,492,029)	\$12,708,588	(\$10,205,902)	\$80,187,591	\$93,960,057	\$5,135,444
Average	4,278	11,075	\$8,257,958	\$1,147,706	\$6,473,742	\$1,688,506	\$78,212	(\$707,669)	\$1,059,049	(\$850,492)	\$6,682,299	\$7,830,005	
PEPM			\$1,930.26	\$268.27	\$1,513.20	\$394.68	\$18.28	(\$165.41)	\$247.55	(\$198.80)	\$1,561.95	\$1,830.22	