

	the plan. The consensus within the CBA is that (a) is a possible outcome, but that b) is unlikely. Within that framework, the Plan's exposure is limited. As implementation nears and final regulations are issued, Highmark will refine the model and provide more detailed projections for our discussion.	
11:20 AM	APPROVAL OF MINUTES OF APRIL 30, 2012	BRENT WILKES
DISCUSSION	Vote: Moved by Tim Brennan, seconded by Jan Sammons, to approve the minutes of April 30, 2012. APPROVED unanimously.	
11:30 AM	MILLIMAN ANALYSIS OF IBNR REQUIRED AT JUNE 30, 2012	ANDREA SHELDON & BILL THOMPSON
DISCUSSION	Bill and Andrea reviewed the actuarial modeling and all assumptions related to the June 30, 2012 figure, which is used in the FY12 financial statements. Their recommended IBNR figure is \$1,044,000. VOTE: Moved by Kathy Burek, seconded by Paul Bluestein, to accept the consulting actuaries' IBNR recommendation. APPROVED unanimously.	
12:00 PM	MILLIMAN PRESENTATION OF AN INITIAL REVIEW OF 2013 RATING ISSUES	ANDREA SHELDON & BILL THOMPSON
DISCUSSION	Andrea and Bill presented their initial report, tracking claims experience from Plan inception in 2007. Calendar year 2012 has shown an upward movement in claims, which, combined with lower margins, is creating the current negative surplus position. The Board reviewed trend projections, major claims impact, the impact of holding out-of-pocket costs stable over an extended period, and the likely impact of various benefit modifications. The Milliman team was provided with clear instruction on how to proceed with the development of benefit options for presentation at the Board's October meeting. Andrea and Bill presented a Milliman analysis of the potential impact of Exchanges on Plan enrollment and risk profile.	
1:40 PM	MEETING DEBRIEF	BRENT WILKES
DISCUSSION	Brent conducted a debrief of the meeting's process and results. The EBT's next meeting was confirmed for Friday, October 5, in Boston, with Milliman actuaries attending to present the 2013 renewal scenarios for Board discussion. VOTE: Moved by Jan Sammons, seconded by Paul Bluestein to adjourn to October 5. APPROVED unanimously.	