

# **UUA Employee Benefits Trust Trustees Meeting**

**MINUTES**

FEBRUARY 8, 2013

10:00 A.M.

TELECONFERENCE

<b>ATTENDEES</b>	Trustees present: Brent Wilkes (Chair), Tim Brennan, Paul Bluestein, Jan Sammons, Kathy Burek Absent: Dan Brody, David Tedesco  UUA Staff: Jim Sargent, Richard Nugent, Patti Angelina, Rob Molla, Ibrahim Essa
<b>GUEST PRESENTERS</b>	None

## Agenda topics

10:10 AM      REVIEW OF PROGRESS AGAINST BENCHMARKS      **JIM SARGENT,  
WITH BOARD  
DISCUSSION**

<b>DISCUSSION</b>	<p>Jim Sargent presented an analysis of progress against the EBT's established benchmarks, including a reordering to reflect which of the benchmarks have proved amenable to measurement using hard data. In the categories of Increasing membership, the % of congregations with active members, and Competitive premium pricing, the Plan has shown exceptional progress against its benchmarks. Those benchmarks will be retained unchanged.</p> <p>To assess the benchmark "Adequate financial reserves", the Board reviewed a history of surplus fluctuations for CY 2007 – CY 2012. Taking the fluctuations into account, along with Milliman's general recommendations, the Board voted to amend the benchmark to "5 to 7 months of unrestricted surplus, with a minimum of 4 months".</p> <p>RELATED VOTE: M – Jan Sammons; S – Kathy Burek; Approved unanimously.</p> <p>For the "Member health" benchmark, the Board asked that staff request updated HEDIS scores from Highmark, plus information on any other predictive measures that HM is developing.</p> <p>For the benchmark "Member satisfaction" the Board directed staff to create an alternative set of measures for future discussion. At a minimum, those measures are to include a complaint log.</p> <p>For the benchmark "Improve Enterprise Risk Management Profile", the Board moved to keep only measure #2 – "No avoidable legal or regulatory actions".</p> <p>RELATED VOTE: M – Kathy Burek; S – Paul Bluestein; Approved unanimously.</p>
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10:45 AM      PLAN SURPLUS HISTORY AND IMPLICATIONS FOR REVISED INVESTMENT STRATEGY      **JIM SARGENT, TIM  
BRENNAN**

<b>DISCUSSION</b>	<p>Jim Sargent reviewed the detail of the surplus history from Plan inception. Tim Brennan reported on current portfolio yields and laid out a possible structure for mixing a range of investments with varying yields. The Board asked Jim and Tim to work on the details of an RFP for an investment advisor to the EBT competent to work through the scenario described by Tim, and other alternatives.</p>
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11:00 AM      REVIEW STRUCTURE OF MEDICARE SUPPLEMENT PLANS      **JIM SARGENT**

<b>DISCUSSION</b>	<p>Jim Sargent reviewed the basic structure of Medicare Supplement plans, referencing the material available at Medicare.gov and comparing the overall market to the plan offered by the UUA.</p>
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11:10 AM

OTHER BUSINESS

BRENT WILKES

<b>DISCUSSION</b>	<ol style="list-style-type: none"><li>1. Confirm the date of the next meeting: teleconference with Highmark, 10 – 1.</li><li>2. Approval of December 14, 2012 EBT minutes. M Paul Bluestein; S – Jan Sammons; APPROVED unanimously.</li><li>3. Adjourned at 11:15</li></ol>
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