

UUA Employee Benefits Trust Trustees Meeting

MINUTES

NOVEMBER 20, 2017

11:00 A.M. EST

ZOOM
TELECONFERENCE

ATTENDEES	Trustees: Barbara Johnson (Chair), Lucia Santini, Karin Ferguson, Michael Wagner, John Vogt, Tim Brennan Members of the UUA Audit Committee Staff: Jim Sargent, Patti Angelina, Richard Nugent, Kati Campopiano, Rob Molla
PRESENTER	RSM LLP: Greg Natalucci, Jackie Caruso, Meaghan Cassidy

Agenda topics

11:00 AM	AUDIT PRESENTATION TO A JOINT GATHERIN OF THE EBT TRUSTEES AND THE UUA AUDIT COMMITTEE	RSM LLP
PRESENTATION & DISCUSSION	<p>Greg Natalucci presented for RSM. Greg reviewed the status of the audit to-date, with the field work complete and a draft ready for presentation. The final audit documents will be released following completion of SOC1 reviews, legal representation letter, final IBNR review, and management representation letter.</p> <p>As of the meeting date, the opinion of RSM is that the audit results can be presented without exceptions; i.e., a clean audit.</p> <p>Greg and Jackie reviewed the financial statements and accompanying footnotes, and the Management Letter, a required communication.</p> <p>Greg offered a few suggestions of possible areas of increased oversight of the enrollment and billing process.</p> <p>The Trustees questioned the Plan's stop-loss level relative to industry standards. Greg responded that the level is reasonable, and that the EBT should continue its practice of reviewing the level annually.</p> <p>Trustees asked whether the Plan should consider seeking a new IRS determination letter. Greg answered "No," adding that the plan is well within norms.</p> <p>Trustees questioned the expense allocation process. Tim explained the internal review process, and Greg confirmed the appropriateness of the current process.</p>	
12:00 PM	EXECUTIVE SESSION WITH AUDITORS TO DISCUSS MANAGEMENT PERFORMANCE	TRUSTEES
12:10 PM	<p style="text-align: center;">RECONVENE IN OPEN SESSION FOR AUDIT COMMITTEE VOTE</p> <p>Moved and Seconded: To recommend to the Trustees of the UUA Health Plan that they accept the report of the Auditors. Approved unanimously.</p>	
12:15 PM	JOINT MEETING ADJOURNED	
EMAIL FOLLOWUP	EBT Trustees were polled on acceptance of the minutes of the Oct 6, 2017 meeting. The minutes were Approved .	

Meeting dates for 2018

Trustees were polled for final preferences. The following dates have been set:

Feb 9 – Zoom meeting, 10 -12, to review progress against benchmarks.

May 4 – Zoom meeting, 10 – 1 ET, with Highmark for their annual update claims performance and clinical measures.

July 26 - 27, in person, 24 Farnsworth Street. July 26 will include a dinner meeting. July 27 will be our first meeting with Milliman re: 2019 renewal. Plan for 9 – 1 ET.

October 4 - 5, in person, 24 Farnsworth Street. Oct 4 will include a dinner meeting; Oct 5 will be our second meeting with Milliman re: 2019 renewal, 9 – 1 ET.

November: final date and time to be set later. This will be a joint teleconference with the UUA Audit Committee and the EBT auditors.