

KENTUCKY TEACHERS' RETIREMENT SYSTEM  
SPECIAL MEETING OF THE INSURANCE COMMITTEE  
SEPTEMBER 21, 2015

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Charles Harman called the KTRS Insurance Committee to order at 11 a.m. on Monday, September 21, 2015, in the Board Room of the Teachers' Retirement System Office, 479 Versailles Road, Frankfort, Kentucky.

Members present:

Charles Harman, Chair  
Arthur Green, Vice Chair  
Quin Sutton  
Jay Morgan, Alternate

Others present:

Gary L. Harbin, Kentucky Teachers' Retirement System  
Robert Barnes, Kentucky Teachers' Retirement System  
Eric Wampler, Kentucky Teachers' Retirement System  
Greg Hall, Kentucky Teachers' Retirement System  
Nate Van Sickle, Kentucky Teachers' Retirement System  
Jane Gilbert, Kentucky Teachers' Retirement System  
Brad Cook, Kentucky Teachers' Retirement System  
Felicia Penn, Kentucky Teachers' Retirement System  
Teresa Sanders, Office of State Budget Director  
Chuck Truesdell, Legislative Research Commission

1. Approval of KEHP Rate for 2016 for KTRS Contribution, Administration Fee, and Non-Single Subsidy: Ms. Gilbert presented information concerning the KEHP program and rates for 2016. Staff recommended that the Insurance Committee approve the KTRS KEHP employer contribution rate not to exceed \$654.12 per month, a \$6.58 PPPM administration fee, and the KEHP non-single subsidy contribution up to \$648.74 per month for 2016.

Committee Action: Upon motion duly made by Dr. Morgan and seconded by Mr. Green, the Committee voted unanimously to recommend to the full Board the KTRS KEHP employer contribution rate not to exceed \$654.12 per month, a \$6.58 PPPM administration fee, and the KEHP non-single subsidy contribution up to \$648.74 per month for 2016.

2. Approval of MEHP Rate for 2016: Ms. Gilbert presented information concerning the 2016 MEHP PPPM rate and staff's recommendation to approve a rate up to \$260 per month for the 2016 KTRS MEHP (combined United Healthcare Medicare Advantage and Express Scripts Medicare Part D) for those retirees fulfilling the necessary service requirements.

Committee Action: Upon motion duly made by Mr. Green and seconded by Dr. Morgan, the Committee voted unanimously to recommend to the full Board a rate up to \$260 per month for

the 2016 KTRS MEHP (combined United Healthcare Medicare Advantage and Express Scripts Medicare Part D) for those retirees fulfilling the necessary service requirements.

3. Discussion of Possible 52% Increase in 2016 Medicare Part B Premium: Ms. Gilbert presented a report concerning the possible 52% increase in the 2016 Medicare Part B premium. The report was informational and the Committee took no action.

Adjournment: There being no further business to come before the Committee, and upon motion duly made by Mr. Sutton, and seconded by Dr. Morgan, and by unanimous consent of the Committee, Chair Harman declared the meeting adjourned at 11:21 a.m.

#### CERTIFICATIONS

We, the Chair of the Insurance Committee and the Executive Secretary of the Board of Trustees of the Kentucky Teachers' Retirement System, do certify that the Minutes of Meeting were approved by the Insurance Committee on December 21, 2015.

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Charles Harman, Chair

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Gary L. Harbin, Executive Secretary

I, Robert B. Barnes, do certify adherence to the Kentucky Open Meetings Act, KRS 61.800 et seq., in the conduct of this meeting. I have reviewed the minutes for form, content, and legality.

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Robert B. Barnes, Deputy Executive Secretary  
and General Counsel

I, Felicia Penn, do certify that I was present at the meeting and duly recorded the actions of the Insurance Committee of the Board of Trustees of the Kentucky Teachers' Retirement System at its meeting on September 21, 2015.

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Felicia Penn  
Recording Secretary