

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE INSURANCE COMMITTEE
SEPTEMBER 16, 2019

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Charles Harman called the Insurance Committee to order at 10 a.m. on Monday, September 16, 2019, in the boardroom of the Teachers' Retirement System office, 479 Versailles Road, Frankfort, Kentucky.

Members present:

Charles Harman, Chair
Josh Underwood, Vice Chair
Brenda McGown
Laura Schneider

Others present:

Alison Wright, Trustee
Hollis Gritton, Trustee
Gary L. Harbin, Teachers' Retirement System
Robert Barnes, Teachers' Retirement System
Eric Wampler, Teachers' Retirement System
Mark Whelan, Teachers' Retirement System
Greg Hall, Teachers' Retirement System
Jane Gilbert, Teachers' Retirement System
Felicia Penn, Teachers' Retirement System
Teresa Sanders, Office of the State Budget Director

1. Approval of KEHP Rate for 2020: Ms. Gilbert presented information concerning the recommended rate for 2020.

Committee Action: Upon motion duly made by Ms. McGown and seconded by Mr. Underwood, the committee voted unanimously to recommend to the full Board of Trustees a medical insurance benefit supplement up to \$660.04 per month for those retirees fulfilling the necessary service requirements and administrative fee of \$7.44 PPM for plan year 2020. (The state budget may increase the fee beginning in July 2020. Staff will report to the committee any increase in the administrative fee for plan year 2020.)

2. Approval of MEHP Rate for 2020: Ms. Gilbert presented information concerning the recommended rate for 2020.

Committee Action: Upon motion duly made by Mr. Underwood and seconded by Ms. McGown, the committee voted unanimously to recommend to the full Board of Trustees a rate up to \$224 per month for the 2020 TRS MEHP (combined United Healthcare Medicare Advantage and Express Scripts Medicare Part D) for those retirees fulfilling the necessary service requirements.

3. Recent federal drug pricing regulation and legislation update: Ms. Gilbert reported to the committee regarding federal drug pricing regulation and legislation update. The report was

informational, and the committee took no action.

4. Coriell pharmacogenomic implementation update: Ms. Gilbert reported to the committee regarding the TRS personalized medicine program. The report was informational, and the committee took no action.

Adjournment: There being no further business to come before the board and by unanimous consent of the committee, Chair Harman declared the meeting adjourned at 10:36 a.m.

CERTIFICATIONS

We, the chair of the Insurance Committee and the executive secretary of the Board of Trustees of the Teachers' Retirement System of the State of Kentucky, do certify that the Minutes of Meeting were approved by the Insurance Committee on December 16, 2019.

Charles Harman, Chair

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.

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 Teachers' Retirement System of the State of Kentucky at its meeting on September 16, 2019.

Felicia Penn
Recording Secretary