

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE INSURANCE COMMITTEE
SEPTEMBER 20, 2021

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Brenda McGown called the Insurance Committee to order at 10:30 a.m. ET on Monday, September 20, 2021. The meeting was conducted by live video teleconference.

Members present:

Brenda McGown, Chair
Josh Underwood, Vice Chair
Laura Schneider, Alternate

Others present:

William Alverson, Trustee
Frank Collecchia, Trustee
Hollis Gritton, Trustee
Gary L. Harbin, Teachers' Retirement System
Robert Barnes, Teachers' Retirement System
Eric Wampler, Teachers' Retirement System
Greg Hall, Teachers' Retirement System
Jane Gilbert, Teachers' Retirement System
Nate Van Sickle, Teachers' Retirement System
Felicia Penn, Teachers' Retirement System
Lucy Wells, Know Your Rx Coalition
Ed Kobel, Cavanaugh Macdonald Consulting

1. Approval of KEHP Rate for 2022: Ms. Gilbert presented information concerning the recommended rate for 2022. If the administrative fee is increased beginning in July 2022 under a new state budget, staff will report to the committee any increase in the administrative fee for plan year 2022.)

Committee Action: Upon motion duly made by Mr. Underwood and seconded by Ms. Schneider, the committee voted unanimously to recommend to the Board of Trustees a health insurance benefit supplement up to \$704.84 per month for those retirees fulfilling the necessary service requirements, including an administrative fee of \$8 PPM for plan year 2022.

2. Approval of MEHP Rate for 2022: Ms. Gilbert presented information concerning the recommended rate for 2022.

Committee Action: Upon motion duly made by Mr. Underwood and seconded by Ms. Schneider, the committee voted unanimously to recommend to the board a rate up to \$211 per month for the 2022 TRS MEHP, which includes United Healthcare Medicare Advantage and Express Scripts (ESI) Medicare Part D, for those retirees fulfilling the necessary service requirements.

3. Approval of Formulary: Ms. Gilbert and Ms. Wells reported to the committee regarding the ESI Medicare High Performance Formulary for MEHP in 2022.

Committee Action: Upon motion duly made by Mr. Underwood and seconded by Ms. Schneider, the committee voted unanimously to recommend to the board approval of the ESI Medicare High Performance Formulary for the MEHP effective January 1, 2022.

Adjournment: There being no further business to come before the committee and by unanimous consent of the committee, Chair McGown declared the meeting adjourned at 10:59 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 20, 2021.

Brenda McGown, 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 20, 2021.

Felicia Penn
Recording Secretary