

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE INSURANCE COMMITTEE
SEPTEMBER 18, 2023

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Boardman called the Insurance Committee to order at 12 p.m. on Monday, September 18, 2023. The meeting was conducted in the TRS boardroom at 479 Versailles Road, Frankfort, Kentucky.

Members present:

John Boardman, Chair
Josh Underwood, Vice Chair
Brenda McGown
Louis Straub
Matt Ross, Alternate
Laura Schneider, Alternate

Others present:

Paul Bruce, Trustee
Hollis Gritton, Trustee
Dr. Ben Littlepage, Trustee
Gary L. Harbin, Teachers' Retirement System
Robert Barnes, Teachers' Retirement System
Eric Wampler, Teachers' Retirement System
Nate Van Sickle, Teachers' Retirement System
Nick Byers, Teachers' Retirement System
Brad Cook, Teachers' Retirement System
Jane Gilbert, Teachers' Retirement System
Greg Hall, Teachers' Retirement System
Margaret Hockensmith, Teachers' Retirement System

1. Approval of MEHP Rate for 2024: Ms. Gilbert presented information concerning the recommended rate and supplement for 2024.

Committee Action: Upon motion duly made by Ms. Schneider and seconded by Mr. Underwood, the committee voted unanimously to recommend to the Board of Trustees a rate of \$207 per month for the 2024 TRS MEHP, which includes a combined UnitedHealthcare Medicare Advantage plan and Express Scripts Medicare Part D drug plan, for those retirees fulfilling the necessary service requirements.

2. Approval of KEHP Supplement for 2024: Ms. Gilbert presented information concerning the recommended KEHP supplement for 2024.

Committee Action: Upon motion duly made by Ms. McGown and seconded by Ms. Schneider, the committee voted unanimously to recommend to the board a health insurance benefit supplement for the Kentucky Employees' Health Plan (KEHP) up to \$885.30 per month in 2024 for those retirees fulfilling the necessary service requirements. This includes a KEHP administrative fee of \$8 per person per month (PPPM) for plan year 2024.

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 12:25 p.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 18, 2023.

Mr. Boardman, 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, Margaret Hockensmith, 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 18, 2023.

Margaret Hockensmith
Recording Secretary