

HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND

Minutes of the Board of Trustees

Tuesday, October 18, 2011

TRUSTEES PRESENT

Mr. George Kahooanohano, Chairperson
Ms. Derek Mizuno, Vice-Chairperson
Mr. Dean Hirata, Secretary-Treasurer
Ms. Audrey Hidano

Mr. Everett Kaneshige (arrived 9:08 am)
Ms. Barbara Krieg (left at 12:01 pm)
Ms. Karolyn Mossman
Ms. Celeste Nip (arrived 9:08 am)

TRUSTEES ABSENT

Ms. Loretta Fuddy
Mr. Clifford Uwaine

ATTORNEY

Ms. Sarah Hirakami, Deputy Attorney General

EUTF STAFF

Ms. Barbara Coriell, Administrator
Ms. Sandi Yahiro, Assistant Administrator
Ms. Maria Quartero
Ms. Bonny Kahalewai

Mr. Tom Morrison, Consultant
Mr. Johnny Wu, Consultant
Ms. Kathleen Shiroma
Ms. Donna Tonaki

OTHERS PRESENT

Ms. Cassandra Adachi, HRD
Ms. Nikki Bassett, informedRx
Mr. Greg Buscetto, informedRx
Ms. Monica Engle, VSP
Mr. Christian Fern, HMSA
Mr. Kevin Fong, HDS
Mr. Mark Fukuhara, Akamai Benefits

Ms. Wendy Hamada, HMA
Ms. Mae Kishimoto, HSTA-R
Mr. Blaise Liu, Royal State
Mr. Michael Moss, Kaiser Permanente
Mr. Vaughn Tokashiki, HSTA-R
Ms. Mahie Trask, HGEA-Retirees

I. CALL TO ORDER

The regular meeting of the Board of Trustees was called to order at 9:00 a.m. by Trustee George Kahooanohano, Chairperson, in EUTF Conference Room, 201 Merchant Street, Honolulu, Hawaii, on Tuesday, October 18, 2011.

II. MINUTES

A. August 9, 2011

The Board reviewed the draft minutes of August 9, 2011. The minutes will be amended as follows: (1) page 2, line 26, delete "member" add "meeting"; and (2) page 5, line 12, delete "2012" add "2011".

MOTION was made for the Board to approve the minutes of August 9, 2011 as amended. (Mossman/Hirata) After discussion by the Trustees, the motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-3)

B. August 31, 2011

The Board reviewed the draft minutes of August 31, 2011.

MOTION was made for the Board to approve the minutes of August 31, 2011 as circulated. (Mossman/Hirata) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-3)

C. September 13, 2011

The Board reviewed the draft minutes of September 13, 2011.

MOTION was made for the Board to approve the minutes of September 13, 2011 as circulated. (Hirata/Mossman) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-3)

III. REPORTS

A. Administrator

1. Open Enrollment – Meetings with Employees and Retirees

Overview by Ms. Barbara Coriell regarding Open Enrollment sessions held on all the islands. Discussion held by Trustees and staff regarding if there were any questions about the prescription drug protest and the High Deductible Health Plan (HDHP), concerns expressed by members that rates were not published earlier, and the Board will need to discuss further if another Open Enrollment is needed.

2. EUTF Coverage Continuation and Premium Payment During a Work Stoppage

Ms. Coriell reported that a meeting was held with Department of Human Resources regarding a contingency plan due to the on-going collective bargaining. [Trustees Kaneshige and Nip arrived at 9:08 a.m.]

3. Administrative and Benefits Committee Meetings

Ms. Coriell reported that the EUTF will schedule Administrative and Benefits Committee meetings in the 2nd and 4th week of November. The EUTF will poll committee members. Trustees Kaneshige, Nip and Uwaine may contact the Administrator if they are able to serve on any committee. One of the items for the Administrative Committee to discuss would be risk assessment and benefit plan designs for the Benefits Committee.

4. Update on Hawaii and Maui County Premium Split (HGEA)

Overview by Ms. Coriell regarding the Hawaii and Maui County premium split for HGEA. A letter was received from the County of Hawaii for the employer/employee split. An e-mail was received from the Maui County confirming they have a tentative agreement with Hawaii Government Employees Association (HGEA). Discussion held by Trustees and staff that the predominant plan is now the 80/20 plan. Hawaii County is straight 60%.

B. EUTF Managers' October Operational Reports

1. Member Services

The Member Services Branch (MSB) Operations report was in the Board packet (see MSB Operations report). Since the manager, Nicole Wong is not at this meeting, Trustees may e-mail any questions to the Administrator.

2. IT

The IT Operations report was in the Board packet (see IT Operations report). Discussion held by Trustees and staff regarding the Gartner risk assessment report and the Early Retiree Reinsurance Program (ERRP) eligibility files that were sent to Aon.

3. Accounting

The Accounting Operations report was in the Board packet (see Accounting Operations report).

a. Financial Report as of July 31, 2011

Overview by Ms. Tonaki regarding the Financial Report as of July 31, 2011. Discussion held by Trustees and staff regarding the retrospective premiums, line item 24 of the Statement of Net Assets and why it is high. Ms. Tonaki will check amounts on why the retrospective premium is high and report back to the Board. Discussion held by Trustees and staff regarding why the actual administrative fee is higher than the budgeted amount and concerns expressed by Trustees if it should be changed. Ms. Coriell stated to change the administrative fee now may be a risk.

b. Update on FY10 Audit Report

1. Independent Auditor's Report on Internal Control Over Financial Reporting

Overview by Ms. Tonaki regarding the FY10 Audit Report. The report identified two deficiencies: (1) the incorrect reporting of self-funded plans activities. The EUTF is in the process of purchasing GASB 10 Statements; and (2) the EUTF does not have a formal risk assessment or monitoring process and does not have current policies and procedures documented. The EUTF will be completing the State's Department of Accounting and General Services (DAGS) Self-Assessment of Internal Controls Questionnaire for State departments and agencies. Discussion held by Trustees, staff and benefits consultant regarding the Independent Auditor's Report, the DAGS questionnaire that is extensive, concerns expressed by Trustees that the report is dated August 15, 2011 but the EUTF and Board did not receive until recently, and the timeline to submitting the FY10 Audit Report. In the future, the EUTF staff will date stamp documents when it is received by the EUTF.

C. Deputy Attorney General

1. RFP No. 11-06 – Pharmacy Benefit Management Services
Protest/Appeal/Settlement
This item will be addressed in Executive Session.

D. Segal Report

1. Quarterly Performance Report of Carriers

Mr. Morrison explained information that is required in the quarterly performance reports from the carriers. Mr. Morrison reported that, due to contract extensions, Segal will submit the quarterly Performance Report of Carriers at the end of the calendar year. For the new contracts effective January 1, 2012, Segal recommends that the Board requires carriers that are under performing to submit a monthly report to the Board instead of a quarterly report.

2. IBNR as of June 30, 2011

Mr. Morrison summarized a letter that was just distributed to the Trustees with the projected incurred but not reported reserves (IBNR) as of June 30, 2011.

Ms. Tonaki noted that the correct amount of the projected IBNR should be \$44,340,300 as shown on the summary table attached to the letter. Discussion held by Trustees, staff and benefits consultant regarding the IBNR as of June 30, 2010 and June 30, 2011.

MOTION was made for the Board to approve the IBNR as of June 30, 2011 as presented by the benefits consultant. (Mizuno/Mossman) The motion passed unanimously. (Employer Trustees-4/Employee-Beneficiary Trustees-4)

E. Carrier Reports

1. Hawaii Dental Service (HDS)

Written report submitted.

2. Hawaii Medical Service Association (HMSA)

Written report submitted.

3. Health Management Associates (HMA)

Written report submitted. Mr. Wendy Hamada reported that Harris Nakamoto's last day with HMA will be October 20, 2011. Discussion held by Trustees, staff, deputy attorney general, benefits consultant and HMA regarding claims run out. Deputy Attorney General Hiramami stated that there was no provision in the HMA contract regarding the claims run out. There was only language that as directed by the EUTF but no specific dates. We will need to look at past practice.

Mr. Morrison stated there is not precedent because this is the first time we are changing a self-funded vendor, other benchmarks will need to be used. Ms. Hiramami stated yes, the EUTF will need to determine a reasonable period. Ms. Coriell stated it will be settled in the next month.

4. informedRx & NMHC Group Solutions Insurance

Written report submitted. Discussion held by Trustees and informedRx regarding

the customer service satisfaction survey categories. informedRx will provide the number of members that responded to the survey to the Board at the next Board meeting.

5. Kaiser
Written report submitted.
6. Royal State
Written report submitted.
7. Standard Insurance
Written reports submitted.
8. Vision Service Plan (VSP)
No Written report submitted.

IV. OLD BUSINESS

A. Update on Legislative Proposals - 2012

Ms. Barbara Coriell reported that the draft legislative proposal regarding the base monthly contribution was submitted to Budget and Finance (BF). The EUTF is working on submitting a justification for separate contributions of OPEB for actives and retirees. Discussion held by Trustees, staff, and deputy attorney general regarding submitting proposed legislation to exempt the EUTF from Chapter 103D and adhere to the Health & Human Services (HHS) procurement process. Ms. Coriell stated the difficulty in fitting under the HHS procurement is that the HHS deals directly with individual clients and the EUTF does not. Ms. Sarah Hiramami stated that this item was not part of the legislative proposals that the EUTF was pursuing. Discussion held by Trustees, staff and deputy attorney general regarding that the State Procurement Office is submitting a bill to amend Chapter 103D. The Deputy Attorney General will provide a list of pros/cons of being exempt from Chapter 103D and to also review the amended changes to Chapter 103D that SPO is going to submit to the legislature.

Recessed at 10:00 a.m. and Reconvened at 10:14 a.m.

B. ERRP

1. Update

Ms. Coriell summarized the reimbursements received by the EUTF for Early Retiree Reinsurance Plan (ERRP) and explained that due to errors on some files in the March submittal, the federal government will deduct \$947,266.00. On September 30, 2011, information was submitted on time for the ERRP reimbursement of \$1,091,665.00. Discussion held by Trustees and staff regarding amounts that the federal government will be deducting due to errors in the March submittal. Ms. Coriell stated that the EUTF asked Aon for specifics regarding the errors and have still not heard from Aon. Ms. Debbie Donaldson joined the Board meeting via conference call. Ms. Donaldson explained the data issues regarding the files that were submitted that the federal government will be deducting, Kaiser claims, and summarized the total claims submitted and the total amounts

reimbursed by the federal government. Ms. Donaldson stated that Aon is continuing to work with the EUTF and carriers on getting claims data and is trying to resolve some of the discrepancies that Aon is seeing on the claims file. Discussion held by Trustees, staff and Ms. Donaldson regarding when the claims for the \$947,266.00 will be re-submitted. Ms. Donaldson stated that Aon continues to work on it and does not have a specific date when it will be submitted. Aon will submit a monthly report on the status of these claims to the Administrator. Discussion held by Trustees, staff and Ms. Donaldson regarding the submittal of Kaiser claims. Ms. Coriell stated that the Kaiser claims will be submitted in the 4th quarter. Trustee Hidano asked how much of the \$5 billion is left. Ms. Donaldson stated as of June 30, 2011, \$2.8 billion has been exhausted. Discussion held by Trustees, staff and Ms. Donaldson regarding if multiple submissions can be made if the first submittal was rejected. Ms. Donaldson will follow-up and report back to the administrator. Mr. Tim Nimmer and Ms. Debbie Donaldson will continue to be the primary contacts.

2. Contract Extension

Ms. Coriell summarized the history regarding the current ERRP contract with Aon. The administrator is not happy with the way Aon is managing this contract; however, due to time constraints to prepare an RFP, to find another vendor midstream may be very difficult, and that there is a timing issue to be able to receive additional monies. The administrator recommends that the Board approve a new contract with Aon as presented with a not to exceed limit of \$200,000.00. Discussion held by Trustees and staff regarding including contingency fee basis in the new contract, performance expectations that should be included in this contract and future contracts, and requesting an exemption from the State Procurement Office (SPO). Ms. Hirakami stated that the Aon contract will need to be approved by SPO if the EUTF can change the mechanism for payment. Discussion held by Trustees, staff and benefits consultant regarding Aon's current contract dates. Ms. Hirakami stated due to the timing issue, the Board needs to be aware if they approve this motion what would happen if conditions are not approved by SPO or Aon. Discussion held by Trustees and staff regarding concerns expressed by some Trustees that they are not comfortable approving an extension of Aon's contract because there are too many unknowns at this time and if this approval needs to be done now. Ms. Coriell stated that the EUTF can submit a SPO exemption to include if the EUTF can make conditional changes. If the Board is unable to change the conditions of the current contract, it could be specific and made clear to Aon the Board's expectations.

MOTION was made for the Board to approve to extend the current contract with Aon as presented in Aon's letter dated September 13, 2011 for an amount not to exceed \$200,000.00 subject to SPO's approval and whether or not the EUTF can change the mechanism for payment on the contract and conditions for performance expectations and if Aon does not approve any changes or conditions and SPO

approves, then go ahead with the original contract. (Krieg/Hirata) After discussion held by the Trustees, Trustees Krieg and Hirata withdrew the motion.

There being no objections by the Trustees, the EUTF staff will submit an SPO exemption with all the conditions the Board requested, if SPO approves, report back to the Board as soon as possible realizing that the contract may be status quo.

C. Update on Two Medicare Part B Projects

Ms. Bonny Kahelewai reported that there was one vendor that submitted a quote on the mortality validation project but unfortunately, the vendor is non-compliant. We are now using SPO Form 10A and looking for vendors. Ms. Sandra Yahiro stated that the EUTF first used HEPs and is now using a different process of procurement with an SPO Form 10A where the EUTF will reach out to vendors requesting for quotes and three quotes are required. Trustee Hidano asked if letters were sent out to retirees. Ms. Kahelewai confirmed, at this time, letters have not been sent to retirees regarding Medicare Part B.

V. NEW BUSINESS

A. FY09 Additional Audit Expense

This item is on agenda at the request of Trustee Hidano. Ms. Sandra Yahiro stated that it would be the Board's decision to approve to pay Grant Thornton for the amount of \$27,937.00 from the FY2009 audit. The previous board denied Grant Thornton's first request for payment. Chair Kahooahanohano explained that the prior Board denied Grant Thornton's after the fact request because they did work that the Board was not aware of or authorized. Chair Kahooahanohano stated that he does not agree that the Board should pay what was agreed upon between the Legislative Auditor's office and Grant Thornton but would not have had a problem if Grant Thornton did it the correct way. Discussion held by Trustees and staff regarding the email received from the Legislative Auditor's office regarding the payment made to Grant Thornton of \$27,937.00 and if the EUTF is obligated to pay that invoice. The Legislative Auditor's office made a compromise with Grant Thornton because Grant Thornton would not release information that the current auditor needed to do the EUTF's audit. Ms. Sarah Hirakami stated that the EUTF does not have to pay the invoice. Trustee Hidano asked Ms. Donna Tonaki if she knew Grant Thornton was doing additional work before the involvement of anyone else. Ms. Donna Tonaki stated Grant Thornton did mention about the extra work but there was nothing saying what the additional amount was.

MOTION was made for the Board to reject making a payment of \$27,937.00. (Mossman/Kaneshige) The motion passed unanimously. (Employer Trustees-4/Employee-Beneficiary Trustees-4)

B. IFEBP Conference 10/31/11-11/2/11

Trustee Mossman stated she requested that this item be on the last Board agenda. She expressed her concern that another Board member should be able to attend in his place when Chair Kahooohanohano was informed that he was not going to be re-appointed and decided that he should not attend the conference. Trustee Mossman agreed with Trustee Uwaine that the International Foundation of Employee Benefit Plans (IFEBP) is an important and valuable conference that the EUTF staff and Trustees should attend. Discussion held by Trustees and staff regarding that every Trustee had the opportunity to respond if they wanted to attend the conference and it was discussed in detail when it was approved at a prior Board meeting.

C. Affordable Care Act Age 26 Provision – Retiree Plans

Trustee Mossman stated she verbally requested that this item be on the last Board agenda. When the decision was made regarding the age 26 provision not to include retirees, it was based on financial projections on the cost and that the EUTF did not know what the impact would be for actives and retirees. Trustee Mossman is requesting information on what the financial impact on the EUTF is and data related to that information be provided at the next Board meeting. She has been receiving calls from retirees who are concerned about this issue. Ms. Barbara Coriell stated that there are three points: (1) she has also received calls from retirees; (2) specifically, this issue is different from the actives because there is an active lawsuit pertaining to benefit plan designs for retirees; and (3) the EUTF can look at the active enrollment pattern but does not know if that would help to predict what would happen because 98% of the retirees have a 100% of their premium paid by employers. Actives pay 40% or 50% which is whole different picture from the retirees and would be a cost factor. Significantly, the EUTF now has fully-insured rates from HMSA who is the predominant carrier which is based on the current plan design. If the EUTF changes that, the EUTF would need to consult with HMSA to find out what that would do to the rate. The administrator is recommending that this item be referred to the Benefits Committee for further research and discussion to report back to the Board. Discussion held by Trustees and staff regarding the Affordable Care Act Age 26 provision that applies to actives and not retirees. Mr. Tom Morrison stated that Segal will collect enrollment data that they can and work with the EUTF staff to provide other information.

D. Open Enrollment – Allow HSTA Members to Switch Back & Forth between HSTA VB Plans and EUTF Plans

Trustee Mossman stated it is an EUTF policy that once a HSTA member switches into an EUTF plan they are not allowed switching back in the HSTA VB plan. To Trustee Mossman knowledge, it was based upon the recommendation of the Attorney General's office. There are two issues: (1) while the Attorney General's office makes a recommendation to the Board, they should not set policy for the EUTF, as in this case. The Board needs to discuss the pros/cons and make a policy decision; and

(2) as I read it in the statute, it is the Board's responsibility to find benefits that benefit the members. An open enrollment should be allowed for that specific group to choose the plans that benefit them and not be restricted.

MOTION was made for the Board to allow HSTA members to switch back and forth between the HSTA VB plans and the EUTF plans. (Mossman/Nip)

Deputy Attorney General Sarah Hirakami stated that she is not the attorney for the on-going litigation for the VEBA plan but can explain her understanding of the lawsuit and the impact it could have for discussion in Executive Session. As mentioned earlier on agenda, Ms. Coriell stated that one issue is that the EUTF has fully-insured plans with HMSA and that the EUTF would need to consult with HMSA if the rates would change, not so much on the 80/20 plan but the 90/10 plan.

There being no objections from the Trustees, this item is deferred until the next Board meeting and to be discussed in Executive Session. [Trustee Barbara Krieg left at 12:01 p.m.]

E. Supplemental Budget – FY13

Ms. Donna Tonaki summarized the Supplemental Budget Request for FY 2013 that was submitted to Budget and Finance subject to Board approval. Discussion held by Trustees and staff regarding converting temporary to permanent positions that was submitted to the Legislature last session and if the EUTF submits the same justification as before would the legislature pass this line item. The EUTF staff will expand and explain in more detail the justification for converting temporary to permanent positions.

MOTION was made for the Board to approve the Supplemental Budget for FY 2013 as presented for submittal to Budget and Finance, Governor, and the Legislature subject to adding more details to the justification for converting temporary to permanent positions. (Mossman/Hirata) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-4)

VI. FUTURE AGENDA ITEMS AND NEXT MEETING DATE

A. December 13, 2011, 9:00 a.m. – Regular Board Meeting.

VII. EXECUTIVE SESSION

MOTION was made for the Board to move into Executive Session at 12:20 p.m. for the reasons stated on the agenda. (Kaneshige/Mizuno) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-4)

Executive Session adjourned at 1:17 p.m.

The Board has taken the following actions in Executive Session:

1. Approval of Executive Session minutes for March 30, 2011, May 18, 2011, June 15, 2011, and August 9, 2011.
2. Approval of contract extensions for pharmacy benefit management services for HSTA VB plans.
3. Approval of pharmacy benefit management services for HSTA VB plans during temporary contracts.

V. NEW BUSINESS (Continuation)

F. Contract Extension for Pharmacy Benefit Management (PBM) Services for EUTF Plans

Mr. Morrison reported that the current contracts with informedRx will expire December 31, 2011 under the conditions of not having a final award of contract. It is required that the PBM be extended for an indefinite period of time. SPO has approved extending the current contract to the current PBM. The administrator, assistant administrator and benefits consultant recommends under the terms negotiated between Segal, the administrator, and informedRx which are the proposed pricing contained in the Best and Final Offer (BAFO) of RFP No. 11-06 and at the monthly administrative fees contained in the current contract for the EGWP retiree plans with provisions to terminate for convenience with written notice.

MOTION was made for the Board to approve the administrator, assistant administrator and benefits consultant recommendation under the terms negotiated between Segal, the administrator, and informedRx which are the proposed pricing contained in the Best and Final Offer (BAFO) of RFP No. 11-06 and at the monthly administrative fees contained in the current contract for the EGWP retiree plans with provisions to terminate for convenience with written notice. (Mossman/Hirata) The motion passed unanimously.(Employer Trustees-3/Employee-Beneficiary Trustees-4)

G. Pharmacy Benefit Management Services Rates for EUTF Plans During Temporary Contracts Effective 1/1/2012

Mr. Morrison stated, likewise, because the rates were set in anticipation of the awarded contract pursuant to RFP No. 11-06, the benefits consultant recommends not to amend the rates to the temporary extension of contracts with the higher cost but to maintain the rates that have been published which was set at the award for CVS Caremark which requires authorization from the Board to subsidize those rates at an estimated, monthly cost for just the self-insured piece for approximately \$1 million a month which is in addition to what the Board previously approved for the HSBA VB plans. The administrator and benefits consultant recommends that the Board approve to subsidize the rates for the pharmacy benefits component and the approximate costs for the EUTF plans administered by informedRx at a cost of approximately \$1 million a month for every month the issue goes unresolved.

MOTION was made for the Board to approve the recommendation of the benefits consultant not to amend the rates to the temporary extension of contracts with the higher cost but to maintain the rates that have been published which was set at the award for CVS Caremark and to approve the administrator and benefits consultant recommendation to subsidize the rates for the pharmacy benefits component and the approximate costs for the EUTF plans administered by informedRx at a cost of approximately \$1 million a month for every month the issue goes unresolved. (Mossman/Mizuno) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-4)

VIII. ADJOURNMENT

There being no objections, the meeting adjourned at 1:25 p.m.

Respectfully submitted,

/s/

Dean Hirata, Secretary-Treasurer

APPROVED on December 13, 2011.

Documents Distributed:

1. Draft Board Minutes of 8/09/11. (7 pages)
2. Draft Board Minutes of 8/31/11. (2 pages)
3. Draft Board Minutes of 09/13/11. (8 pages)
4. Memorandum to BOT from MSB Manager Regarding MSB Operations Report dated 10/7/11. (1 page)
5. Memorandum to BOT from IS Analyst Regarding October IT Operations Report dated 10/11/11. (1 page)
6. Memorandum to BOT from Financial Management Officer Regarding Accounting Operations Report- October 2011 dated 10/13/11. (2 pages)
7. EUTF Statement of Net Assets – Fiscal Year Ending June 30, 2012 (Unaudited) dated 10/10/11. (2 pages)
8. EUTF Combined Statement of Revenues and Expenses-Budget & Actual Comparison Month Ended 7/31/11 (Unaudited) dated 10/10/11. (2 pages)
9. EUTF Statement of Cash Flows 1 Month Ended July 31, 2011 (Unaudited) dated 10/7/11. (1 page)
10. EUTF Unrestricted Gain (Loss) Analysis 1 Month Ended July 31, 2011 dated 10/31/11. (1 page)
11. EUTF Experience Accounting of Self-Funded Plans for FYE 6/30/2012 dated 10/13/11. (7 pages)
12. Trends-PS-4th Quarter 2011 by Segal.

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13. E-mail from Debbie Donaldson of Aon to Administrator Regarding ERRP dated 10/11/11. (1 page)
14. Memorandum to BOT from Administrator Regarding Supplemental Budget Requests for FY 2013 dated 10/13/11. (4 pages)
15. Letter from Governor Appointing Barbara Krieg as EUTF Trustee dated 9/15/11. (1 page)