MINUTES

February 26, 2025

Group Insurance Board

State of Wisconsin

Location:

Hill Farms State Office Building – CR N108
4822 Madison Yards Way, Madison, WI 53705
8:30 a.m. – 12:56 p.m.

BOARD MEMBERS PRESENT:

Herschel Day, Chair
Nathan Houdek, Vice Chair
Nancy Thompson, Secretary
Dan Fields
Jen Flogel
Erin Hillson
Brian Keenan
Brian Pahnke
Nathan Ugoretz

BOARD MEMBERS ABSENT:

Katy Lounsbury

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Office of the Secretary:
John Voelker, Secretary
Diana Felsmann, Deputy Secretary
Kimberly Schnurr, Board Liaison

Office of Strategic Health Policy (OSHP):
Renee Walk, Director
Jessica Rossner, Data and Compliance Unit Director
Tom Rasmussen, Life Insurance and Dental Insurance Program Manager
Xiong Vang, HSA and ERA Accounts Program Manager

OTHERS PRESENT:

Office of the Secretary:
Pam Henning, Assistant Deputy Secretary

ETF Staff:
Shellee Bauknecht, Phil Borden, Laura Brauer, Beth Bucaida, Luis Caracas, Taylor DeBroux, Liz Doss-Anderson*, Omar Dumdum*, Molly Dunks, Sheila Gubin*, Dan Hayes, Michelle Hoehne,

ETF Staff (Cont.):
Tarna Hunter*, Cindy Klimke, Brittney Kruchten*, Mark Lamkins*, Arlene Larson, David Maradiaga, Peggy McCullick*, Noah Muhammad, Katherine O'Neill, Laura Patterson, Peter Rank, Marie Ruetten, Tricia Sieg, Tim Steiner*, Tory Stietz, Yikchau Sze*, Sarat Tadi*,

* Attended virtually.

Board	Mtg Date	Item #
GIB	05.21.25	2A

ETF Staff (Cont.):
Stephanie Trigsted*, Laura Vang*, Mee Wartgow*, Douglas Wendt, Korbey White, Wade Whitmus*, Amanda Williams*, Mona Yee, Kathryn Young
Aspirus Health Plan:
Megan Umnus*
CareSource:
Melissa Duffy*
Dean Health Plan:
Katie Beals, Penny Bound*, Dan Kelly*, Julie Weichbrod*
Delta Dental of Wisconsin:
Ami Mata*, Lyn Polster*
Department of Administration (DOA):
Dana Gehrmann*, Mary Hasselquist*, Jennifer Kraus*, Amy Lauersdorf*, Meghan McKenna*, Julie Perry*, Derek Sherwin*, Danielle Tesch*, Lisa Tesch*
Duffy Communication Strategies:
Melissa Duffy*
Eli Lilly and Company:
Kelly Ruhland*
Group Health Cooperative of Eau Claire:
Christina McConaughey*
Group Health Cooperative of South Central Wisconsin:
Tammy Adler*
Hamilton Consulting Group:
Abbey Rude*
Health Partners:
Kyle Long*
Jefferson County, WI:
Terri Palm*, Jessica Tucker*
Juneau County, WI:
Mechelle Thompson*
Medica:
Christopher Juhlke*
MercyCare Health:
Marc Dinnel*, Huma Khan*, Sherrie Sargent*, John Trochlell*
Milliman:
Paul Correia*, Ellen Harrington, Dan Skwire
Navitus:
Tara Argall*, Ryan Olson*, Felicia Weihert*
Network Health Plan:
John Braden*, Vanessa Cagal*
Quartz:
Brittany Coyne*
Securian:
Kjirsten Elsner, Hans Larsen*
Security Health Plan:
Angela Pero*
Segal:
Robert Burrell, Patrick Klein, Ken Vieira
Total Administrative Services Corporation (TASC):
Derrick Daniel*
UnitedHealthcare:
De Arcy Raybuck*
UW Health:
Sara Broge*, Emily Fairchild*, Annette Phelps Revolinski*
UW-Madison:
Marissa Isensee*
UW System Administration:
Brianne Jobke*, Erin Schoonmaker*, Amanda Sonnenburg*
Village of Little Chute, WI:
Lisa Remiker-DeWall*
WebMD:
Emily Rosetter*
Wipfli:
Laura Madison, Zach Mayer
Wisconsin Association of Health Plans:
HJ Waukau*
Public:
Jim Guidry*, Greg Hubbard*, Jack Lawton*
Others (Unidentified):
5 individuals connected via telephone

Mr. Day, Chair, called the meeting of the Group Insurance Board (Board) to order at 8:30 a.m.

ANNOUNCEMENTS

Ms. Walk made the following announcements:

- Between January 15 – February 26, 2025, the limited authority delegated by the Board to the ETF secretary for the Insurance Administration System (IAS) Program had not been used.
- Phil Borden and Katherine O'Neill joined the Office of Strategic Health Policy's (OSHP's) staff.
- ETF staff were closely monitoring news and legislation at the Federal level and would provide a written memo at a future Board meeting once more details were available.
- The Board's request for additional information on the 2024 pharmacy costs for Medicare Part D plans would be included in the Operational Updates for the upcoming March 12 meeting.

CONSIDERATION OF OPEN AND CLOSED MINUTES OF JANUARY 15, 2025, MEETING (Ref. GIB | 02.26.25 | 2A)

MOTION: Mr. Fields moved to approve the open and closed minutes of the January 15, 2025, meeting as presented by the Board Liaison. Mr. Houdek seconded the motion, which passed unanimously on a voice vote.

CONTRACT COMPLIANCE AUDIT RESULTS OF THE WISCONSIN PUBLIC EMPLOYERS GROUP LIFE INSURANCE PROGRAM FOR THE PLAN YEARS 2022–2023 (Ref. GIB | 02.26.25 | 3A) PPT

Mr. Rasmussen said that Wipfli LLP (Wipfli) was retained by ETF to complete a biennial contract compliance audit of ETI0047 between ETF and Securian Financial Group (Securian) for plan years 2022 and 2023. Wipfli was asked to determine if Securian has sound business practices, sufficient internal controls, and applied agreed-upon procedures for third-party administration of the Wisconsin Public Employers (WPE) Group Life Insurance Program (Program).

The audit examined Securian's compliance with policy and reporting elements of the administrative agreement across several key areas, which were:

- Evidence of Insurability (EOI) coverage declinations and approvals
- Claims testing
- Eligibility and premium testing
- Disability premium waivers
- Cancellation and termination processing
- Life to health conversions
- Premium billing and collection
- Administrative performance standards

- Review of internal controls, policies, and procedures.

Mr. Rasmussen said that no significant exceptions were identified, and Wipfli did not make any recommendations as a result of the audit. He reported that ETF was satisfied with the explanations and corrective actions Securian provided for the exceptions that were identified.

He said that ETF did assess Securian a penalty for Quarter 4 in 2022 for not meeting one performance measure, which was making a final disposition of 95% of all EOI applications (with notifications mailed to the applicant) within seven calendar days after receipt of necessary information. The Securian metric was 93.3% and, as a result, a penalty was assessed.

Mr. Rasmussen announced that he and representatives from Wipfli, Zach Mayer and Laura Madison, were available to answer any questions the Board had about the audit reports. There were no questions.

LIFE INSURANCE ACTUARIAL AUDIT (Ref. GIB | 02.26.25 | 3B) PPT

Mr. Rasmussen said that ETF had retained Milliman to perform an actuarial audit of the WPE Group Life Insurance Program. He explained that Milliman focused the audit on the financial results from the 2023 Policy Year Report by Securian that was presented to the Board at the August 14, 2024, meeting (Ref. GIB | 08.14.24 | 5). Mr. Rasmussen added that the audit also reviewed the Program's reserves, funding and investment strategies, and rate methodology for compliance with the federal Older Workers Benefit Protection Act (OWBPA).

Mr. Rasmussen introduced Mr. Skwire and Mr. Correia from Milliman and said that they would be reporting on the conclusions and recommendations of the audit to the Board in their portion of the presentation. He noted that further discussions would be held between Securian, Milliman, and ETF to address the recommendations.

Mr. Skwire highlighted the Program benefits and said premium contributions were made by active employees, the State, and participating local employers. He walked through the purpose and scope of the audit. Mr. Skwire said that Milliman found the funding and investment strategies specified by Securian, as well as the assumptions and methods used in Securian's Financial Experience Report, to be reasonable and appropriate. Additionally, Milliman confirmed that the 5% annual premium increase for the State plan continued to be an appropriate strategy for maintaining a secure funding level.

Mr. Skwire discussed some of the audit recommendations. Key recommendations included:

- The Board, ETF, and Securian have a discussion on the differences between the expense ratios in the Financial Experience Report and what is included in the Group Life Insurance Agreement.

- Securian should recalibrate its pooling charges to better align the charges with the pooled claims levels for the State and Local Plans.
- ETF requested that Securian update the documentation for disability claim reserves to include the complete set of assumptions and adjustments.
- Securian should add a Reliance and Limitation disclosure in its Financial Experience Report to enhance transparency, documentation, and disclosure to the report.
- ETF should plan to perform an equal cost test to ensure compliance with the federal OWBPA and work with Securian to obtain historical experience for the State and Local programs to determine if claims costs are the same for older workers as they are for younger workers under the reducing benefit schedule.

Mr. Rasmussen confirmed that ETF would be completing the equal cost test that used Milliman's considerations to determine if the group life plan is compliant with OWBPA and share those results with the Board at a future meeting.

MOTION: Ms. Thompson moved to accept the State of Wisconsin Department of Employee Trust Funds Group Life Insurance Program 2024 Group Life Insurance Actuarial Audit and Securian Financial Group's response. Mr. Ugoretz seconded the motion, which passed unanimously on a voice vote.

AUDIT OF INCOME CONTINUATION INSURANCE (ICI) PLAN ACTUARIAL VALUATIONS AS OF DECEMBER 31, 2023 (Ref. GIB | 02.26.25 | 4) PPT

Mr. Burrell from Segal Consulting (Segal) provided an overview of the audit they completed of the ICI plan's consulting actuary, Milliman. Segal examined Milliman's, State and Local actuarial valuations as of December 31, 2023, and related experience studies reported to the Board at the May 23, 2024, meeting (Ref. GIB | 05.23.24 | 9). He also provided background information on the benefits offered by the State and Local ICI Plans before moving on to discussing the audit results and recommendations.

Mr. Burrell reported that, overall, Segal's audit found that Milliman's valuation reports as of December 31, 2023, sufficiently reflected the results of the State and Local ICI Plans. He also said that current assumption results were a close match to recent claims experience, and there was more volatility in short-duration claims, which was expected. He shared that Segal had offered Milliman a few minor recommendations related to disclosures and funding projections.

MOTION: Ms. Flogel moved to accept the audit reports of the State and Local ICI actuarial valuation as of December 31, 2023, (and related experience studies) and the consulting actuary's (Milliman) response. Ms. Hillson seconded the motion, which passed unanimously on a voice vote.

HEALTH INSURANCE ACTUARIAL AUDIT (Ref. GIB | 02.26.25 | 5A) PPT

Ms. Walk explained that Milliman had completed an audit of the process and assumptions used by Segal to develop rates for the fully insured medical and self-insured pharmacy and dental benefits overseen by the Board for program year 2024. She highlighted key findings and recommendations from the audit.

Ms. Harrington from Milliman summarized the conclusions of the actuarial audit. She went through recommendations for health insurance rate setting. Milliman found that Segal's processes aligned with general actuarial practices and Segal's assumptions were reasonable. Recommendations from Milliman included evaluating health maintenance organization (HMO) Tier 1 and Tier 2 limits against carrier loss ratios, comparing aggregate rate tier rations to the Group Health Insurance Program's (GHIP's) specific claims experience, validating risk adjustment assumptions for new groups based on emerging experience, and adjusting dental experience period to include the most recent claims data. Milliman also recommended monitoring actual claims by plan, ensuring pricing differential remains appropriate, and using a regression analysis to independently analyze historical pharmacy claims experience. Ms. Harrington said actuarial communications should include additional disclosure of assumption development as described in the Actuarial Standards of Practice (ASOP).

Ms. Harrington described Milliman's recommendations for aggregate rate- setting assumptions. One of these was period reviews of tier ratios be performed due to the GHIP's size. Additionally, Milliman recommended that rate-setting assumptions reflect actuarial cost differences. Milliman also suggested expanding tiers to provide three or four tier rates to better align actuarial expectations with actual costs.

Milliman also provided recommendations for projected reserve balances, which included:

- Conducting a formal actuarial review of reserve target ranges.
- Considering adding an explicit premium deficiency reserve when rates are reduced under a "Buy-Down" strategy.
- Performing additional sensitivity testing around fund balance projections.
- Continuing to review reserve policy to clarify recommended process when fund balance falls below target range.
- Adding additional disclosures in actuarial documents, as described in ASOP 41.

Ms. Harrington shared Milliman's suggestions for reserve policy and fund projections. Milliman recommended lowering the target range for dental as it had a small impact on the aggregate reserve balance due to small claims volume. She said that performing periodic actuarial evaluation of the pharmacy reserve target was also recommended. Evaluating multiple projection scenarios that include sensitivity modeling for adverse claims, investment returns, and expenses, and presenting that analysis in an actuarial reserve report was also encouraged. Finally, Milliman recommended clarifying the process if the reserve fund fell below target range.

Ms. Harrington shared what Milliman's actuarial review did not include. She explained the scope of the audit did not extend to source data validation, data validation methodology, replication of health insurance rate and reserve calculations, review of HMO renewal information, or the financial soundness of the GHIP.

MOTION: Mr. Pahnke moved to accept the audit report of the 2024 health insurance rate setting and reserving process and the response of the consulting actuary, Segal. Mr. Fields seconded the motion, which passed unanimously on a voice vote.

RATE SETTING ACTUARIAL ASSUMPTIONS (Ref. GIB | 02.26.25 | 5B)

Mr. Klein and Mr. Vieira with Segal started their presentation with a rate setting overview. Mr. Vieira said that medical is fully insured with HMOs using a Tier Rate/Model approach for rate setting, Access and State Maintenance Plan (SMP) rates are negotiated with Dean Health Plan (Dean), and Medicare Advantage and Medicare Plus rates are negotiated with UnitedHealthcare (UHC). However, dental and pharmacy are self-insured, and rates are calculated by Segal. Administrative fees were supplied by ETF and used to build in internal operational costs. Mr. Vieira explained that reserve projects could impact final rates if the Board elects to apply an additional buy-up or buy-down to help achieve a future fund balance target. Ms. Walk added that ETF and Segal intended to examine the reserve projections in more detail with proposed revisions to the approach at a future Board meeting.

Mr. Vieira explained that Medical HMOs used the Tier Model to assess the collective risk level for members in Dane County, non-Dane counties, and Local groups of members enrolled in the GHIP. The following actions were performed for each of the three groups:

- Aggregation of data
- Adjustments made for plan specific cost and utilization experience
- Baseline Claims Data per member per month (PMPM) is trended to renewal period using vendor assumptions up to Trend Limit
- Vendor admin fee load assumption PMPM is applied up to the Admin Limit
- Retrospective risk adjustments are applied
- Baseline Claims Data PMPM and vendor admin fee load assumption PMPM is added together for a total PMPM for each plan
- Weighted average PMPM is calculated based on the plan's enrollment
- A percentage is taken of the adjusted required PMPM to determine the Tier 1 and Tier 2 Breakdown Limits.

Mr. Vieira said that the Tier Rate tool was used to determine the tiering of the preliminary bid for each plan. This involved the following:

- Adjustments for rate risk (age-sex, prospective Merative risk score, and regional score)

- Adjustments for large catastrophic claims
- Adjustments for the Quality Credit.

Mr. Vieira went through a Medical Rate setting example to provide additional context for the rate setting process. He explained that a vendor could send a preliminary bid of $800 for a Single Rate. Segal would make the adjustments described in the Tier Rate tool (adjustments for rate risk, large catastrophic claims, and Quality Credit), which would result in a new adjusted premium calculation of $750. For the hypothetical vendor to be considered Tier 1, the best and final offer (BAFO) would need to make the Tier 1 breakpoint of $700. In other words, if the BAFO of the plan did not come down by at least $50, roughly a 6.7% reduction, they would not be considered Tier 1.

Mr. Vieira provided highlights of the Tier Model and Tier Rate that were in the medical rate development assumptions for HMOs. Components of the Tier Model included the experience period for claims and enrollment, fee-for-service (FFS) trend limit, capitation trend limit, medical admin limit, experience adjustment, and tier limits. Meanwhile, the Tier Rate included conversion factor, catastrophic claims adjustment, premium caps (State and Local), risk scores, and quality credits. He went through each component of the Tier Model and Tier Rate in detail with the Board.

Mr. Vieira emphasized that the medical rate development for the Access, SMP, and Medicare Groups was different than the HMO's Tier Model process. He reiterated that Access and SMP rates were negotiated with Dean, while Medicare Advantage and Medicare Plus rates were negotiated with UHC. As part of these negotiations, vendors submitted renewals and provided data and assumptions in the process to Segal. Segal reviewed the assumptions and renewals and negotiated fair rates based on any assumptions that may be out of line.

Board members had concerns about the loss ratio of Tier 1 plans. They requested that Segal provide a historical analysis of the loss ratio of Tier 1 plans over the last 5–10 years. The Board also asked Segal to examine the loss ratio of provider capitation data reported by each plan and compare it with the data available in the Data Analytics and Insights data warehouse.

Mr. Klein provided an overview of the prescription drug projection assumptions. He said Segal and Navitus discussed these assumptions. The experience period included baseline data that utilized the most recent 12 months of paid claims, which was provided by Navitus to Segal. Mr. Klein listed the groups that were pooled together during rate setting. He said that in past years, Segal used a mix of Segal's Rx trend survey and trend supplied by Navitus to determine Rx trend. In 2025, the annual trend of 6.2% was used for Active employees and 7.1% was used for Retirees.

Mr. Klein said that Navitus also supplied rebates. In 2025, the total rebates calculated for the State plan was $103.5M for non-Medicare and $45.6M for Medicare, and the total for the Local plan was $20.9M for non-Medicare and $3M for Medicare. Similarly,

Medicare Subsidies were provided by Navitus for Direct Subsidies, Manufacturer Discount Program (MDP), Low Income Subsidy Cost Sharing (LICS), and Reinsurance. Navitus reported that Medicare Subsidies for State were $22.8M for Direct Subsidies, $43.5M for MDP, $601K for LICS, and $25.6M for Reinsurance. Medicare Subsidies for Local were $1.3M for Direct Subsidies, $3.2M for MDP, $76K for LICS, and $1.5M for Reinsurance. Mr. Klein explained that Navitus also supplied Segal with their admin fees, and these fees were the same for both State and Local groups. For the 2025 plan year, the admin fees were $2.10 PMPM for non-Medicare and $10.88 PMPM for Medicare.

Mr. Klein noted that when calculating the total revenue for the plan year, single rates were used for both single and family contracts. Family contracts were multiplied by a factor of 2.5 for the average family contract size for non-Medicare groups and by a factor of 2.0 for Medicare groups.

Mr. Klein concluded the presentation with an overview of the dental projection assumptions. He said that there was one combined risk pool for both the State and Local plans. He also highlighted the following:

- Data used for the experience period
- Completion Factors are used to calculate the total projected incurred claims
- Annual trend used for all Actives and Retirees
- Segal's role in validating plan design changes, if applicable
- Admin fees provided by Delta Dental
- Single rates were multiplied by a factor of 2.5 for the family rate.

The Board took a break from 10:15 a.m. to 10:25 a.m.

CONTRACT COMPLIANCE AUDIT OF THE PRE-TAX PROGRAMS FOR PLAN YEARS 2022- 2023 (Ref. GIB | 02.26.25 | 6) PPT

Mr. Vang explained that ETF's Office of Internal Audit (OIA) had completed the contract compliance audit of Optum Financial (Optum), the third-party administrator of the pre-tax savings account programs, which included Health Saving Accounts (HSAs), Employee Reimbursement Accounts (ERAs), and Commuter Fringe Benefits Accounts (CB) for plan years 2022 and 2023. The audit focused on elections and contribution processing and compliance with program limits, claims substantiation, billing for claims and administrative fees, reporting requirements, and access to critical program data for the HSA, ERA, and CB programs.

Mr. Vang added that the audit reviewed Optum's adherence to performance standards, maintenance of participant records, and the timely and accurate processing of transactions in line with regulatory and contractual requirements. Lastly, OIA evaluated Optum's implementation of recommendations from the previous audit to ensure that appropriate controls were now in place (Ref. GIB | 02.21.24 | 10G).

Mr. Vang provided an overview of assessments that were made regarding the implementation of prior audit recommendations. These included the areas where exceptions had been discovered in the previous audit, such as in Optum's reporting, contribution limits and eligibility, secure file transfer protocol, penalties assessment, and contractual updates.

Mr. Vang said that OIA's audit findings and recommendations for the exceptions found in the following areas:

- ERA and CB claims substantiation.
- Quarterly performance standards reporting deficiencies
- Administrative fee invoicing.

Mr. Vang reported that ETF had taken proactive steps to address these exceptions, and Optum had agreed with the additional efforts documented in the recent audit's recommendations. He said that administrative fee invoicing recommendations were already resolved. Exceptions still pending completion were being discussed during ETF and Optum's regular meetings on the status of the corrective action plan. Mr. Vang added that the Board would receive quarterly updates until all of the corrective actions were successfully completed by Optum.

OPERATIONAL UPDATES

Ms. Walk provided a brief overview of the written materials under the Operational Updates for the February meeting. These included the following:

- Pending Appeals Annual Report 2024 (Ref. GIB | 02.26.25 | 7A)
- 2024 Ombudsperson Services Quality Assurance Report (Ref. GIB | 02.26.25 | 7B)
- 2025-2027 Biennial Budget Update (Ref. GIB | 02.26.25 | 7C)
- Wisconsin Public Records Law Basics Training (Ref. GIB | 02.26.25 | 7D)
- Board Correspondence (Ref. GIB | 02.26.25 | 7E)
- Quarterly Audit Report of all Office of Internal Audit Activities (Ref. GIB | 02.26.25 | 7F)

She stated that reports regularly provided to the Board at the February meeting would be included under the Operational Updates for the upcoming meeting on March 12.

MOVE TO CLOSED SESSION

Mr. Day announced that the Board would be meeting in closed session to:

- Discuss the preliminary bids and negotiations for the 2026 health insurance plan year; and
- Hear recommendations from the evaluation committee to administer the contracts for Third-Party Administration of Health Savings Accounts, the

Section 125 Cafeteria Plan, Employee Reimbursement Accounts, and Commuter Fringe Benefit Accounts.

MOTION: Ms. Thompson moved to closed session pursuant to the exemption contained in Wis. Stat. § 19.85 (1) (e) to deliberate or negotiate the investing of public funds or to conduct other specified public business, whenever competitive or bargaining reasons require a closed session. If a closed session is held, the Board may vote to reconvene into open session following the closed session. Mr. Fields seconded the motion, which passed on the following roll call vote:

Ayes: Day, Fields, Flogel, Hillson, Houdek, Keenan, Pahnke, Thompson, Ugoretz.

Nays: None.

Absents: Lounsbury.

The Board convened in closed session at 10:37 a.m.

The Board returned to open session at 12:50 p.m.

ANNOUNCEMENT OF BUSINESS DELIBERATED DURING CLOSED SESSION DISCUSSION

Announcement of Business Deliberated During Closed Session Discussion

Mr. Day announced that the Board met in closed session and:

- Discussed the preliminary bids and negotiations for the 2026 health insurance plan year; and
- Heard recommendations from the evaluation committee to administer the contracts for Third-Party Administration of Health Savings Accounts, the Section 125 Cafeteria Plan, Employee Reimbursement Accounts, and Commuter Fringe Benefit Accounts.

Vote on Issuance of Letter of Intent to Award Contract(s) for Third Party Administration of HSAs, the Section 125 Cafeteria Plan, ERAs, and Commuter Fringe Benefit Accounts (RFPs ETD0052-53)

MOTION: Ms. Flogel moved to:

- ***Grant authority to the ETF secretary to issue a letter of intent to award contracts for Third-Party Administration of the Health Savings Account, Section 125 Cafeteria Plan, Employee Reimbursement Account, and Commuter Fringe Benefit Account programs to Total Administrative Services Corporation (TASC) for the period of January 1, 2026, through***

December 31, 2028, with the potential for two, two-year extensions, subject to successful contract negotiations.

- ***In the event of failed or prolonged negotiations with TASC, the Secretary be allowed to issue a letter of intent to award the contracts to Optum Financial (Optum).***

Mr. Pahnke seconded the motion, which passed unanimously on a voice vote.

ADJOURNMENT

MOTION: Ms. Thompson moved to adjourn the meeting. Mr. Fields seconded the motion, which passed unanimously on a voice vote.

The meeting adjourned at 12:56 p.m.

Date Approved: 5/21/2025

Signed: Nancy Thompson
Nancy Thompson, Secretary
Group Insurance Board