

**VILLAGE OF OAKWOOD
FINANCE MEETING MINUTES
2024-1-9**

ATTENDANCE

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| Erica Nikolic, President | Brian L. Thompson, Finance Director |
| Johnnie Warren, At- Large* | |
| Taunya Scruggs, Ward 1 | |
| Eloise Hardin, Ward 2 | |
| Paggie Matlock, Ward 3 | |
| Mary Davis, Ward 4 | |
| Candace Williams, Ward 5* | |

ABSENT

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| Ed Hren, Village Engineer | Carlean Perez – Recreation Director |
| Ross Cirincione, Prosecutor | Tom Haba, Service Director |
| Mark Garratt, Police Department | Daniel Marinucci, Chief Bldg. Official |
| Gary V Gottschalk, Mayor | Dave Tapp, Fire Department |
| James Climer, Law Director | |

* Arrived after roll call

Meeting opened at 6:00pm by Nikolic
Pledge of Allegiance
Roll Call taken

Thompson: Can I have the representative go first discussing the health care? **Nikolic:** Please proceed. **Love:** I'm Jim love with Love Insurance Agency. **Greenfield:** Nick Greenfield from trust links here. **Love:** We've had a change this year. you've heard about it. I don't know much you've been filled in. Every year I've been in front of this Council to talk about your healthcare and costs that are associated with it. What can we do to try to advance the cost like other communities and try to get control of that cost. Mr. Thompson, I met with the representative Mutual Health Service Adam Suarez, I think was October 30th. We talked about the upcoming renewal for our January 1st, 2024. At that time, it looked like it was going to be pretty much a fairly decent renewal, not too much of an increase. We were projecting this year for last year. Coming up this year for 2023, your total cost is going to be around \$1.1 million. Now we still got some money that's going to run out. We got to pay claims on a runout, but that's going to be your cost about \$1.1 million. At that time, he told us that they got to wait to get the firm figures, which we got November 16th, 2023. That cost went from a \$1.1 million projection to \$1.6 million. It's really driven by high claimants in your plan. They did a total review of all the claimants and what's going on with your plan. The reinsurance carrier come back and say, this is what we need because of the cost we paid out. This year they are projecting to payout a significant amount of money. More than double the premium we gave them. So, at that time when I found out November 16th, I went to the marketplace. **Hardin:** Can you please stop for a second. Just for the fact of how this is supposed to work. What happened to the gap coverage? Why didn't it pick it up? **Love:** It did, we got some runout claims, but when he came back for the renewal it was for the year of 2024 plan. That gap coverage is what changed, what drove up the cost. **Hardin:** So, are you saying even with the gap, the \$1.6 million would not be covered? **Love:** No, that would,

it would be covered. We didn't renew it though; we got a different proposal. **Hardin:** You didn't renew it because of the cost? **Love:** The cost. **Hardin:** Ok, what was the cost, the \$1.6 million? **Love:** This year was about \$1.1 million, but we... **Hardin:** \$1.1 million was for 2023 and the \$1.6 million... **Love:** Is for 2024, it was estimated. **Hardin:** What would that be, just for the numbers? **Love:** Yeah, \$1,600,000. **Hardin:** And again, the gap would not cover that? **Love:** The gap would cover. **Hardin:** It would but it would increase our premium. **Love:** It would increase the premiums because they want an increase. What they did, they raised the gap weight, the gap premium, and deductibles, on certain individuals in your plan. You know, HIPAA protection, I can't tell you who. So, that did raise it, by the time we factored out what they projected claim costs are. What their medical history is and everything. The projection was \$1.6 million, you we're going to pay that. **Davis:** You're talking about the city? **Love:** The Village and at that time, Brian and I worked very hard to go get other quotes with United Healthcare, Aetna, Medical Mutual and Anthem. When we came back Anthem, was the only carrier that gave us a quote. Medical Mutual decline, Aetna decline, and United Healthcare decline. I went to Summa Care, and they are not a very good match and they declined. Anthem gave us a very nice proposal and we've installed that proposal. You have multiple components with this plan, but your total costs \$1,000,050 total. No possibility of overrun on that. And we're thinking it will go down and I'll tell you why. This is going from a self-funded plan to a totally fully insured plan. **Williams:** Can you describe the differences between the two? **Love:** A self-funded plan is where most individuals had a \$35,000 deductible, including the employees and their dependents. Then other individuals had lasers. We had \$100,000 laser deductible on one individual 75 on another. You hired Mutual Health Service to adjust your claims and when claims went over \$35,000. It went to the insurance company to pay the difference, that's the gap. That's a self-fund, in other words, you're funding your claims under \$35,000, in some cases higher. Then the reinsurance would kick into reimbursement when they got hired. This year it's fully insured, there is no funding mechanism for you. You're paying a premium to anthem about \$65,000 a month. The dental is and vision is about another \$2,800 per month. **Matlock:** Dental and vision are added into this plan or is that a separate plan? **Love:** Yes, now it's added with Anthem. **Matlock:** With Anthem, is it something that they can pay for, or a partial payment, or co-pay for their vision and for their dental? **Love:** Yes. **Matlock:** Can we just be responsible basically just for their healthcare? I know that there is a difference between your healthcare, your vision, and your dental, those are three different plans. So right now, we pay for all three of those plans, correct? Do the employees pay any part of those plans, period. Do they pay any type of deductible? **Love:** Yes, let's talk about the dental and vision. Those both have cost shares and copays. We had an employee meeting yesterday and we talked about it. **Greenfield:** Well, the deductible for the dental is \$50.00 for a single. It's \$150.00 for an employee and more than one. **Matlock:** Like a family plan? **Greenfield:** Yeah. **Matlock:** So, the employee would pay \$50 if it's just for a single, just for them. **Greenfield:** That's their deductible, they don't have any premiums here. I believe you guys are picking up a 100% of the premium. **Matlock:** That's what I want to know. The premium portion of that, is there a portion that the employee picks up? **Greenfield:** The city is picking all of it up right now. **Matlock:** So, 2024, the city is picking up all of that? They get full vision; they get full dental. Then their deductible per single would be \$50. **Greenfield:** Just for dental. **Matlock:** That's just for dental. If you go it's \$50, if they go for a family, it's \$150.00 am I correct? **Greenfield:** Yes. **Matlock:** How much does the city pay for the premium? **Warren:** \$2800 a month. **Greenfield:** For dental and vision. **Matlock:** So, for dental and vision both we're paying? **Greenfield:** Yeah, that's correct. **Matlock:** We're paying \$2,800 a month for each employee. **Love:** Well, that's total for the whole group. **Matlock:** How many do we have enrolled?

Love: 41 employees. **Williams:** The 1,000,050, do you know what it was last year? What was the comparable cost for that? **Love:** Well, we're projecting \$1.1. Million for 2023. So, there's actually a savings here. **Williams:** A tiny bit, ok. **Love:** It should be more next year, and I will tell you the reason why. **Williams:** When did you become aware of the situation? **Love:** November 16th, 2023. **Williams:** Thank you. **Love:** Traditionally it takes four weeks to go to marketplace. We were giving decisions to Brian, who's working hard. There's lots of data back and forth. I don't know when I met with Brian, it was near Christmas. Finally, we had a firm offer from Anthem. At that time, we were still looking at the \$1.6 million. We're very happy about that, Nick did a great job getting that for us. Because it's fully insured, we went to a health savings account. That's where you have a high deductible plan. It's a lowest high deductible plan than Anthem offers. \$2500 per single for the calendar year, \$5000 per family for the calendar year. The employees, before they were only responsible for \$2.00 cost share on prescription, \$100 per year. With my council, with Brian and the Mayor, to go from where the employees are paying virtually nothing to \$2500. We are going to contribute to the Village and the mayor deciding to the HSA, to the employees. **Hardin:** How much? **Love:** For a single \$1,250, so 50% of that out of pocket for the year. Now their cost went from \$2.00, to a cost sharing of \$1250. For the family, for single plus one, that's the \$5000, max \$2000. So now a single employee plus one or family total dynamic. They're going to have an additional \$3000 out of pocket. **Matlock:** Let me understand this a little bit more. For example, if I go into the hospital. The first \$2500 will be on me to pay. **Love:** That's correct. **Matlock:** Then after that \$2500, the insurance is going to pick up. **Love:** Correct. **Matlock:** And you call this a high deductible at \$2500? **Love:** That's the lowest of the high deductible. **Matlock:** Is there a cost difference? And this is just a question hypothetical, on the deduction? For instance, if that employee goes into the hospital. The first \$5000, they would pay the \$5000 and then we pick up the rest. Is there a difference in the type of plan that we can get if there's a higher deductible that would be reasonable? **Love:** This is a step, because you also have the union with the Police, and you have a Union contractor. **Matlock:** We're not talking about the Police. With the Police, we already know that is governed by the union. Once they signed that contract that's it. We go into play with that, there's nothing we can do. We're talking about employees who are non-union. **Love:** There were other options we looked at. But by the time we factored in what the cost to fund, I only remembering the Police. Because it's part of this agreement. It doesn't make sense because you, the Village has to fund. Pretty much what you were doing last year for the Police. The Police has a totally different HSA (Health Savings Account) contribution. You're funding the whole amount, the \$2500 and \$5000. **Matlock:** What you're saying is that we cannot separate the Police from the non-union? We have to keep it all as a Union. **Love:** No, you have a \$2,500 deductible and a \$5,000 deductible. What the Village is paying on the health savings account. It's a bank account, a card goes to the employee. They're going to fund \$625 for a single, for six months and in July another \$625. So, they got to be around to get it. Then for a family it's \$1,000 now and \$1,000 in July. For the police, it's \$2,000, that's more because you got prescription drugs. You're funding \$3,175 for a single and for a family, \$6,350. **Hardin:** Do you have this all documented? **Love:** Yeah. **Williams:** For the HSA, the \$1,250 and the \$2,000, are you saying we did not have to do that? That's the choice that we made. **Love:** Yeah, that's the choice you made, it's not mandatory. **Williams:** That choice we made that's not mandatory, is already done. We've already entered into that contract? **Love:** We told the employees yesterday. **Matlock:** Who told the employees yesterday? **Thompson:** I did it in the meeting with instructions from the Mayor. **Williams:** Is that the money you came to us asking if we would be willing to approved? **Thompson:** Yes. **Williams:** So, when you asked us... **Thompson:** We didn't know the amount at that time.

Williams: I don't care about the amount, whether it's two dollars, five dollars, a thousand dollars, you asked us. As if we were coming back to that conversation. But it's already done, the decision is made.

Thompson: As of yesterday, yes. **Williams:** Got it, For the police and their contract for the FOP. When it says same or like, does it mean both the HSA coverage amount or the actual healthcare coverage? **Love:** Both, I reviewed the contract. That's why Anthem is a perfect match for your Medical Mutual contract. It's probably the best of all those people. We had to match that, and I talked to the Police Chief. We made the Police Chief aware of this right away. I like to be transparent, and I didn't want to spring something on them on January 1st. He said well we're going to following your contract. You just got to give us room to be creative and make sure it happens. **Hardin:** So, they're going to participate in this HSA? **Love:** The Police Officers are going to get an HSA card as well. But it's going to be fully funded by the Village to satisfy your fraternal order police union contract.

Williams: But to clarify, we could have satisfied the FOP contract and not extended that same amount to the other employees? **Love:** We did, and it is different. **Williams:** But we didn't have to do it. **Love:** You didn't, but I don't manage your human resource. **Davis:** You said 41 employees. How many of those are Police? **Love:** 18. **Davis:** Is this an 80/20 medical coverage? **Love:** It's 100%. **Davis:** So, we do pay the \$2,500 for a single automatically, first, no 80/20? **Love:** Correct, the only thing that you pay after you meet your deductible, is prescription drugs up to an additional out of pocket max. **Davis:** If you guys knew about this November 16th. When were the employees notify that it was going to be a whole change? Did we give them any idea that it's going to be a different instead of what we had all these years or not? **Thompson:** As Jim said, It was right before Christmas, when he came back with the plan. **Love:** So, probably right after Christmas. **Thompson:** Yeah, before the first year came in and we had the documentation. I did submit the plan to the employees that we're moving to Anthem before January 1st. **Davis:** Ok. **Love:** First of all, we had to get Anthem to fully approve it. Then we had an offer on the table and then administration had to look at it and analyze it. The Mayor had to look at it. And by that time, it was somewhere right after Christmas I don't know the exact date. I was on vacation, but I worked every day for you, I'm not complaining, but I don't know what day it was. **Williams:** I thought there was some law where you're required to give them a certain amount of notice? **Greenfield:** That law applies to renewal claim changes. So, that doesn't apply. I think the 60-day notice is what you're talking about. That's part of the Affordable Care Act. **Matlock:** So, most of your plans are coming off the Affordable Care Act? I mean, that's what we went into for Anthem, correct? **Love:** All of our plans are compliant with the Affordable Care Act. There's two ways to talk about this. So, technically it's 51 to 99 fully insured plan. It's not a marketplace, small ACA plan. **Matlock:** Would it reduce the cost any if the insurance plan would just be for the employees who are employed? If we're looking for spouse or... **Love:** Spousal waiver, we've adopted that. I announced yesterday that we adopted it and we're preparing those documents. So, what means is, if you have a spouse that doesn't have the ability to get insurance. They can opt into your plan. There was one individual sitting here. His spouse has a plan available to her. Because we have a spousal waiver, she now is eligible and required to take that. So, she's going to notify her employer for February 1st. We're going to see Members come off your plan because of this change. Which is going to lower your cost. It's going to take a period of time. **Matlock:** I know it's going to take a period of time. Because I think right now since we've already put it in place for 2024 for the employees. As long as they know we got a whole year to work this out. To let them know that next year, we are going to make these changes. Because it lowers the cost for the city altogether. **Love:** That's right, yes. **Warren:** The thing that I am curious about is, why does it take so long. Or close to the end of the year before we get the numbers? **Love:** Ok, so I don't know if you were here when I

started. We had the numbers October 30th. But there was a caveat, you had subject to underwriting from the reinsurance. They didn't give the final, they gave us their number. But there's a big star showing this is not finalized, we're still doing some medical underwriting. They asked for files on five different people in your group, it came back November 16th. It said this is our new deal, this is what we saw on this person, this person, this person, this person. This could guarantee claim cost for this much and we don't want to have another unit losing year, so here it is \$1,600,000, I have no control. **Warren:** Who made the determination/decision that the people that retire and come back are fully insured on the regular plan? **Love:** I don't know who made that decision. **Thompson:** If they are primary Jim, here at the Village, they have the option to take ours instead of some type of retirement. **Love:** Right, but they got to work so many hours a week. **Warren:** Ok, but that's a Village situation, not the insurance company. An insurance company can't impose that on the Village. So, it was the decision made by the Village. To provide full coverage for employees that are retired. See what we anticipated is, people retire, they go on to Medicare or something like that. **Love:** After the meeting people came up to me. I already got three individuals tell me they are going on that Medicare; out of seven. **Warren:** I can't speak for all of Council but going forward. That's something that we want to have to consider. **Greenfield:** The law does require if you're working full time hours, that you provide the insurance. So, whether they are retired or not. If they're working 30 hours full time with the city, they're provided insurance. **Warren:** Is that a law based on you providing somebody else this same thing, so they're required? **Greenfield:** That's HIPPA, the Affordable Cares Act requires that. **Warren:** Could you provide Brian with a copy of where that law makes that requirement. That any retired person that comes back and works 40 hours a week, you have to give them full coverage. **Greenfield:** It's not a stipulation of retire and come back. **Warren:** No, I'm saying if they retire and come back. You're saying that the law says that if they come back and work 40 hours a week that they're entitled to full coverage insurance. **Greenfield:** You wouldn't be retired anymore if you're working full time. **Warren:** Then if that's the case, then what we could do is. For those that are retired, we can offer them a different plan, with a greater deductible. **Love:** We can't discriminate, we can't offer a different plan on that because of age. But what we did, we announced it yesterday. That's because we got seven employees that are over 65 years old, and they can go on Medicare. So, I said you want Medicare, you get your Medicare A&B. And the Village has offered to pay their supplement for this year. We just said about this year, their supplement. Now that's encouraged them to leave a very costly plan. The supplements are running anywhere from \$40 to \$50 to \$70 a month. **Hardin:** Do we pick those, the supplemental claims? **Greenfield:** No, they do, they talk to an advisor and then they pick it. **Hardin:** But it has to be in a certain price range, yes or no? **Greenfield:** They're all about the same. **Hardin:** Ok. **Love:** We're going to have people come off. And people are going to be talking. So, I would suspect we're going to have the number of insured employees come down. Which is going to lower your premium, but it's got to work itself off. **Warren:** Right, I still would request that we get a copy provided to us of the law. **Williams:** Do you have the cost of what we will pay for Medicare and Medicaid people transitioning into that plan. **Love:** Everybody's different. **Williams:** Different based on what they choose? **Love:** On what they choose, AARP is United Healthcare, they're big. Anthem has one, medical mutual has one, Aetna has one, Summa care has one. I'd rather they go and seek their own advisor because I just feel there's a conflict. So, they're doing that and they're talking. Call me if you have any questions. I'll advise you on what I think but seek your own advisors. **Williams:** So, because there's so many different plans, we can't estimate what that cost will look like. But also, we do not have to cover these costs, is that right? **Love:** You do not, we're giving them \$1,250 bucks, that's a cost. Then a lot of these plans have

dental and vision that go with it. So, you don't have to provide the dental or vision either. **Hardin:** We wouldn't anyway. **Love:** If they're working 30 hours or more a week. They're considered eligible, they get the same benefits. That's the point, according to the Affordable Care Act. We can't force anybody off the plan. **Greenfield:** They have to agree. **Love:** But they're making decisions on their own. **Williams:** Once they do that, they don't opt into either dental or they completely transition into the two. **Love:** They can opt out of that too. **Davis:** Right now, they're covered separately. **Love:** So that's why they're going to have to opt out totally. **Williams:** So, when they opt out, you can pick and choose pieces of our plan. **Love:** That's right. **Williams:** Are you able to provide any cost projections of what you think this will be. **Love:** \$704.00 per a month per person. Of that, you're paying an additional \$105 dollars for the HSA contribution. So, now that is \$809. **Matlock:** I'm just going to ask another question. It may not have anything to do with you. But it would have to be done with Council on how they approve it. You're saying that if they are over the age of 65 or if they work 30 plus hours a week, it is considered full-time. **Love:** Yes. **Matlock:** That means they will fall under one of our health plans. They have to be on a Medicare plan unless we the city. Pass something stating if you're retired, and you come back for employment. You could come back for the hours, but the benefits would not be provided for you from the City. That will force them to go on Medicare and we don't have to pick up that cost on their medical. But that's just something that I think we as a city will have to. **Love:** How other entities have handled it; I would tell you seek your attorney. Because you don't fully understand the rules of law, you'll get penalized really badly. What you're suggesting is that they don't become a regular employee, but a professional contracting employee. So, they don't have the regular standard employee contract. They have a separate contract that your attorney would have to draw up a contractor professional form to keep them outside of that. But I can't advise that. **Matlock:** That's why I said I think that's something we would have to do. **Warren:** They would have to be like 1099, then be an independent employee. They have to handle their own taxes and everything else. **Nikolic:** The change in the healthcare was initiated as a cost, as a response to lowering the cost or what initiated the change? **Thompson:** When they came back \$1.6 million, I knew that we couldn't afford that level of funding for it. **Nikolic:** This is the previous provider? **Thompson:** Yes, they came back to us with the renewal. At that point, I told them we couldn't afford that plan and that's when he started going back out to market. **Nikolic:** November 14th is when you went out to market, and you came back in, and Anthem is the proposal that you received. **Love:** Correct and we had an anthem representative here that's totally engaged, we're totally covered. **Davis:** The people that are going on Medicare supplements, are they allowed to do that even though the renewal is over with December because of your insurance? **Love:** They can opt out at any time. **Davis:** Are we still going to be paying mutual health to do all our claims? **Thompson:** No, we are going to Anthem. **Love:** You got three more months. You got what's called the claims run out. Those are self-funded, you had claims that occurred on 12/31. So, you have claims that occurred November, December that haven't been paid by your self-funded plan. So, most are going to be paid out with the next four months, you might have some stragglers. I advised the Village to enter into what's called a claims run out contract with Mutual Health Service. They'll go through this contract, pay your runout claims for the next 12 months when somebody had service prior to January 1. Brian how much did that cost? **Thompson:** It was \$6625. **Love:** For the whole year. **Davis:** So, we're paying \$6625 for catching up of 2023? **Love:** Correct. **Davis:** After that, Anthem is going to be doing our claims. Is there another charge for that or is that included? **Greenfield:** It's all rolled into the premium dollar master plan. **Davis:** Thank you, Sir. **Matlock:** We shouldn't run into any issues like we had before with this other healthcare plan, correct? **Love:** We're hoping that by managing people coming off the

plan. The plan will look different, it might even be better. I can't guarantee that, but that's the projection. **Matlock:** Are you going to be working with Brian with that? **Love:** Yes. **Warren:** Now with that, are we still paying the premiums for Medical Mutual? **Love:** No, those end, so only cost to you is a fixed fee of \$6,625 in 12 months. **Warren:** Who's going to be providing the coverage for April, May, June, July and all the way to the end of the year. **Love:** The coverage for all claims is effective January 1st, 2024, with Anthem. These are just bills that haven't been processed. So, somebody goes and has knee surgery December 4th. And it takes the Cleveland Clinic a long time to collect all their bills. By the time they get it to us, it's January 15th. That bill then lands in January. **Williams:** You talked about expecting it to dip for 2025. Are you able to project that drop? **Greenfield:** It's hard to project that, it's a couple of things going into that. The first part is dependent upon how many retiree age Medicare people come off the plan. A lot of those people are the people that are driving your group's claim. If a lot of these people come off, your group's experience is going to really clean up. When it comes time to do renewals next year for 2025. It should theoretically look great. That doesn't mean there couldn't be three young people in your group have catastrophic claims that counterbalance that. The way the group's structured today, it should get better. But you never know with people in life. With that being said, if it does clean up. Regardless of what the Anthem renewal looks like for 2025. All of these other carriers that declined us for 2024. They were doing so based on the population of today. They will, hopefully, want to take a look at it the next go round. **Love:** That's the plan. **Williams:** Back to the spousal waiver. Is there a certain amount of time in which they have to do that waiver or is it all year long? **Love:** It's immediate, we haven't given the waiver out. **Greenfield:** Depending upon when you hand it out. They would advise their employer that they're losing their coverage under their spouse's plan. Then on whatever date that is, they would be able to go on their employers' plan as a qualifying investment. **Williams:** If someone were to become employed during the year. That spousal waiver is still in effect for that process to happen? **Greenfield:** Yes. **Williams:** I know some companies charge a fee if spouses do choose to take our plan. Do you know any of the average amounts of what that fee is across the people that you serve? **Greenfield:** It varies widely across the board. **Williams:** My question is a little bit different. If your spouse and you choose our plan. So, for instance, Progressive, if you're a spouse and you choose the plan, you pay an additional \$175 to choose that plan. Do you have an average of what those fees look like across anybody that you serve, do you know the fee? **Greenfield:** That would be their cost share. They would have different levels of projection that spouse would have to participate in that cost. **Williams:** No average amount then? **Greenfield:** No average amount. **Williams:** Do you know how many families we have and how many single? **Love:** We have 12 employees, 5 employees and spouse, 10 employees plus children, and 15 employees and family, a total of 20 spouses. A lot of the spouses are not working, some are working. Those that are working, they're going to be required under the waiver to take the healthcare coverage from their employer. Now this is part of the Affordable Care Act, it's legislated. So, that employer is required to provide, if they have healthcare they're offering to employee. That particular spouse, he, or she is eligible for that coverage and cannot be penalized. They got to enter it when they become eligible. **Williams:** Do you all have the breakdown of the cost in totality that we are doing now? **Love:** That's based on the current status. \$142,052 dollars, that's included in the \$1,000,050 number I gave you. If we manage that number, that's going to come down as well. So now we're going to save premium, you're going to save contribution. Next year we'll talk about what level of contribution the Village will do. **Williams:** I noticed a number of fees with the healthcare costs. Can you talk about how you're paid and what other fees we pay to? **Love:** OK, so as your agent broker and advisor, I get paid \$35 per month, per

member. **Williams:** There was another larger fee, what management fee is that? **Davis:** I think she's talking about Mutual Health. **Love:** That's not occurring this year. **Williams:** With Anthem we don't pay that fee? **Love:** No. **Williams:** Ok. **Greenfield:** If there wasn't a broker on the case the premium would still be the same. **Williams:** Got it, ok. **Warren:** If an employee elects to withdraw, are we obligated to take them back once they drop off? **Love:** They have to be a member of eligibility. If the spouse drops off and then they get fired, or they retire, they lose coverage. Then you're required to take them back. **Warren:** if they retire... **Greenfield:** Healthy retired yourself, there's no requirement. **Warren:** Ok. **Davis:** The individual employees, anybody paying anything out of their paycheck for the premium or is it all paid by the Village? **Thompson:** No, It'll be voluntary if they want to get the pretax savings to fund the rest of their HSA. **Davis:** Ok, thank you. **Hardin:** The word that has been spoken several times here today was catastrophic. How are we protected as it relates to catastrophic illnesses? **Greenfield:** Your plan is a fully insured plan. So, you're never going to pay more than the actual premium that's being charged for the full year, there's no exposure. **Hardin:** So, there's no limit to the number of days an employee can be hospitalized? **Greenfield:** According to Anthem there's no limit. **Hardin:** So, there's total coverage? **Greenfield:** As long as it's medically necessary. **Love:** This is a very good plan. This is not a step-down plan. **Hardin:** We no longer pay the gap? **Greenfield:** No more gaps. **Williams:** Are we required by law to cover spouses with our insurance? **Love:** No. **Nikolic:** Ok, if there's no more questions, thank you all for your time. For the remaining time Finance Director, Brian Thompson. **Thompson:** The document that you asked for is the closeout for the 12/31/2023. We always kind of report to the General Fund, the most important fund. While we began the balance with 236,117, we ended unexpended with \$405,053. So, it did increase some for the year. After encumbrances, the ending balance is \$268,236. Overall, all funds we ended after encumbrances for 2023 at \$1,005,784. It's about \$550,000 more by the end of the year. We did have some improvement in the general fund. You can see there's no negative fund balances as well on any of the funds as we close out the year. While you're perusing through that. The other exhibit that you asked me to scale out. The Village of Oakwood 2024 cola increase exhibit from 1% to 5% raise is scaled out by Police, Fire, and non-union. I contributed the impact of having the employer shares on the pensions. So, you can take a look at each share in terms of what the cost is. **Williams:** Can you also share, there is some I think that's what OPERS they're talking about doing an increase as well. Have you been following that? **Thompson:** I haven't seen them yet, but I can research those. **Davis:** Recreation fund, I thought our budget was only like \$66,000. How do we get to \$197k? **Thompson:** No, I think the \$66K is what we scale the budget down to. This is year to date, I think it is a little under what we had for the year. It's showing month to date expenses, but that was taken into account the drop of \$66K. **Williams:** We had asked for some documents by January 5th. Credit card statements that we have been asking for. A comparison from the realignment in the budget wherever we ended December 31st. And what you needed to realign to the actual numbers. Where are those financials and when are we going to have them? **Thompson:** As I wrapped up these reports here, I got the final numbers so I can put together that exhibit for you. I have my staff; she's redacting all of the account numbers. She'll be having that credit card stuff by the end of the week. **Davis:** Can we please delivered to our houses? **Thompson:** Sure. **Hardin:** May we ask the Finance Director to remain? **Nikolic:** Would you like to work session? **Hardin:** Yes. **Nikolic:** Motion for work session.

Motion for Work Session made by Davis seconded by Williams

YES VOTE: Nikolic, Warren, Scruggs, Hardin, Matlock, Davis, Williams

MOTION PASSED

Nikolic: We will go into a work session following the general meeting. May I have a motion to adjourn?

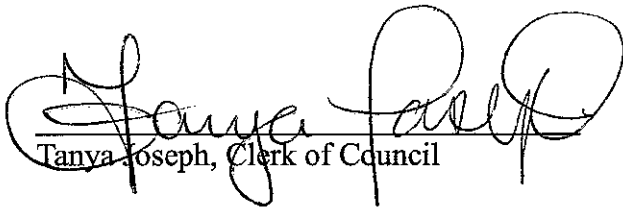
Motion to adjourn made by Hardin seconded by Scruggs

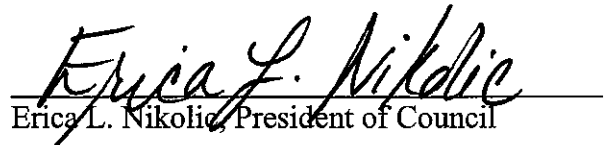
YES VOTE: Nikolic, Warren, Scruggs, Hardin, Matlock, Davis, Williams

MOTION PASSED

Adjourned at 7:04 p.m.

Approved 1-23-2024


Tanya Joseph, Clerk of Council


Erica L. Nikolic, President of Council