

# FINANCE COMMITTEE

November 14, 2017

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## Regular Meeting

### CALL TO ORDER:

Chairman Lawler made a motion to open the meeting at 6:033p.m. Trustee Hoogland seconded. All in favor. Motion carried.

### ROLL CALL:

Present: Chairman: Chairman Lawler  
Members: Trustee Zarate  
Trustee Hoogland  
Trustee Zarate  
Rosa Cojulun, Finance Director  
Susan Mika, Assistant Director of Finance  
John Cutera, Director BKD  
Leah Cozad, Account Executive Alliant Mesirow  
Matt Worsley, Benefits Analyst Alliant Mesirow

### OLD BUSINESS:

➤ None

### NEW BUSINESS:

- ✓ John Cutera went through each section of the annual financial report and highlighted key items.
  - John pointed out there was no change in the audit opinion from last fiscal year to this fiscal year audit.
  - He explained the material restatement that was made and the consolidation of a few funds.
  - He went through all the fund balances as well as the various statements. i.e. Income Statement, Balance Sheet, Statement of Net Position, Changes in fund balance and footnotes.
  - John also went through the management letter
    - Trustee Hoogland asked if the Trustees would get a copy of the management letter. Finance Director Cojulun replied that she would get each of them a copy.

**Chairman Lawler made a motion to accept the Fiscal year 2016/17 annual financial reports. Trustee Zarate seconded. All in favor. Motion carried.**

- ✓ Leah Cozad handed out copies of the annual worker's compensation renewal. She then went through each section and highlighted key items.

**Chairman Lawler made a motion to accept the annual workers's compensation renewal. Trustee Hoogland seconded. All in favor. Motion carried.**

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- ✓ Matt Worsley passed out a booklet to all the committee members and staff, and then presented the annual proposal for health insurance costs.
  - He pointed out the annual medical fixed costs and expected claim liability is a 5.3% decrease in section 5; the outline of the 4 plan benefits is also in section 5; and the different stop loss scenarios and plan design alternatives in section 8. He stated, overall, it was a good claim year.

**Trustee Hoogland made a motion to accept the BCBS annual renewal proposal. Trustee Zarate seconded. All in favor. Motion carried.**

**Trustee Hoogland made a motion to approve the April 28, 2017 minutes. Trustee Zarate seconded. All in favor. Motion carried.**

**Trustee Hoogland made a motion to approve the August 8, 2017 minutes. Trustee Zarate seconded. All in favor. Motion carried.**

### ADJOURNMENT:

**Chairman Lawler made a motion to adjourn the meeting at 7:24 p.m. Seconded by Trustee Hoogland. All in favor. Motion carried.**