

**KENTUCKY PUBLIC PENSIONS AUTHORITY
JOINT CERS-KRS BOARD OF TRUSTEES
RETIREE HEALTH PLAN COMMITTEE MEETING
FEBRUARY 15, 2024, at 10:00 A.M., E.S.T.
VIA LIVE VIDEO TELECONFERENCE**

At the February 15, 2024, Regular Meeting of the Retiree Health Plan Committee of the Joint CERS and KRS Boards of Trustees, the following members were present: CERS – Jerry Powell (Chair) and J.T. Fulkerson; KRS – Keith Peercy. Staff members present were CERS CEO Ed Owens, III, Rebecca Adkins, Erin Surratt, Michael Board, Vicki Hale, Carrie Bass, Mike Lamb, Connie Pettyjohn, Abby Sutherland, Ashley Gabbard, Brian Towles, Katie Park, Phillip Cook, and Sherry Rankin. Others in attendance included Tracey Garrison, Larry Loew, Carla Whaley, Penny Hahn and Carrie Lovell with Humana.

Mr. Powell called the meeting to order.

Mr. Board read the Opening Video Teleconference Statement.

Ms. Rankin called Roll.

Ms. Rankin advised that one ***Public Comment*** was received and read it aloud to the Committee.

Submitted by Mark Doran

The unfunded liabilities basically arose for many reasons. Whether is was not paying actuarial rates, planning for COLA's or investment oversight, the system was not properly managed. The employees / retirees fulfilled their funding responsibilities. Attempts have now been made to address the unfunded liability, which is necessary. The problem is, inflation is being ignored by both the State Legislature and our KPPA representatives, especially the CERS board. It's not realistic to expect retirees to maintain a stagnated 2011 level pension benefit. The CERS Board has been decreasing participating entity

contributions recently instead of taking any approach to plan for a COLA. From a CERS contributing participant standpoint, I understand pensions are already expensive to fund. I also understand that people are the most important asset and deserve to be treated better than we have been. My former employer hasn't frozen the taxes I pay at 2011 levels. They can fund a retiree COLA instead of a pet project or two. Don't just read this and move on...we need you to speak to this topic and help now. I've been told KPPA and CERS don't feel as though it's their duty to actively promote any increase. It most definitely is...you are there to responsibly and fully represent your members. We have sacrificed and it's time we receive some inflation relief. Please don't move to the next order of business until you speak about this.

Mr. Powell introduced the agenda item ***Approval of Minutes – October 23, 2023*** (Video 00:09:30 to 00:10:05). A motion was made by Mr. Fulkerson and seconded by Mr. Peercy to approve the minutes as presented. The motion passed unanimously.

Mr. Powell introduced the agenda item ***Humana*** (Video 00: 10:06 to 00:39:40).

Ms. Tracey Garrison with Humana presented the 2023 Member Satisfaction Results. She reviewed the Annual Survey Results, Net Promotor Score, and 2023 Call Center Statistics with the Committee.

Next, Mr. Loew presented Humana Updates. He provided updates related to the Inflation Reduction Act, CMS Notices, 2024 Stars Outreach. Mr. Loew also provided a brief update on the Baptist Health Contract.

Mr. Powell introduced the agenda item ***Other Business*** (Video 00:39:41 to 00:44:33). Ms. Sutherland presented statistics for the 2024 Open Enrollment.

There being no further business, Mr. Powell ***adjourned*** the meeting.

CERTIFICATION

I hereby certify that I was present at this meeting, and I have recorded above the action of the Committee on the various items considered by it at this meeting. Further, I certify that all requirements of KRS 61.805-61.850 were met in connection with this meeting.

Recording Secretary

I, Jerry Powell, the Chair of the Joint Retiree Health Plan Committee of the Board of Trustees of the County Employees Retirement System and the Kentucky Retirement Systems, do hereby certify that the Minutes of the meeting held on February 15, 2024, were approved by the Joint Retiree Health Plan Committee on May 8, 2024.

Committee Chair

I have reviewed the Minutes of the February 15, 2024, Joint Retiree Health Plan Committee meeting for form, content, and legality.

Executive Director
Office of Legal Services