

FDAC Employment Benefits Authority
Board of Directors Teleconference Meeting
Monday, September 17, 2012

In Attendance

Charlene Virts, President
Jean Moore, Vice President
Tom Keating, Secretary/Treasurer
Dan Grebil, Director

Consultants/Guests

Jane Phoong, BRMS
David Turner, Actuary
Anna Marie White, Thoits
Rosa Soria, Thoits
Derek Culligan, Thoits
Melissa Dixon, Administrator
Corinne Staves, Georgetown Fire

President Charlene Virts called the meeting to order at 10:03 a.m. President Virts welcomed everyone. A quorum was established. There was no public comment.

ING Renewal/Life Insurance Marketing

Anna Marie White with Thoits discussed the ING life insurance renewal rates with the Board. Thoits received some comparison quote from other carriers, including The Standard, which came in a few points below ING. The Standard rate also included a "line of duty" clause that includes an equal match benefit of the AD&D but not to exceed an additional \$50,000 benefit if the claim occurred while on duty. This is a benefit for firefighters. In further negotiations with ING, they included the "line of duty" benefit but only up to 50% of AD&D. Standard is attractive, but would have significant administrative costs to make the switch. Thoits recommended remaining with ING at the renegotiated renewal terms. Director Dan Grebil move to renewal the life insurance with ING; Director Tom Keating seconded.

Ayes: Charlene Virts, Tom Keating, Jean Moore, Dan Grebil
Noes: None

Georgetown Fire Cancellation Request for Exception

Administrator Melissa Dixon explained to the Board the circumstances surrounding the Georgetown Fire request for withdrawal effective January 1, 2013. The FDAC EBA received this notice on September 12, 2012, which is significantly past the deadline. Representatives from the district were on the call and explained that it was believed an administrative staff had sent the notice of withdrawal prior to the deadline, but that person is no longer with the district and they have no record of her sending notice prior to her departure. While the Board was sympathetic, they ultimately decided they could not set the precedent of allowing exceptions, particularly given that a district that sent the notification only two days late was just recently denied exception. Director Keating moved to deny the request for exception. Director Moore seconded.

Ayes: Charlene Virts, Tom Keating, Jean Moore, Dan Grebil
Noes: None.

The meeting was adjourned at 10:27 a.m.

Respectfully submitted,

Melissa Dixon
Administrator