

FDAC Employment Benefits Authority
Board of Directors Teleconference Meeting
Tuesday, September 25, 2012

In Attendance

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
Helen Buhagiar, Thoits
Derek Culligan, Thoits
Alicia Walton, Scotts Valley Fire
Melissa Dixon, Administrator

Vice President Jean Moore called the meeting to order at 1:02 p.m. Vice President Moore welcomed everyone. A quorum was established. There was no public comment.

Consent Calendar

The Board addressed the consent calendar, which included minutes from the Board teleconference meetings of July 18 and September 17. Director Dan Grebil moved to pass the consent calendar; Director Tom Keating seconded.

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

Life Insurance Carrier

At the previous meeting, the Board of Directors approved remaining with ING for life insurance over the more attractive offer from Standard due to the administrative fee from the Third Party Administrator (TPA) to change carriers. When Anna Marie White with Thoits informed Standard of the Board's decision and the reason therefore, Standard offered to pay for the \$2,500 TPA fee to change carriers. In light of this, the issue was brought back to the Board. White explained the benefits of moving to Standard, which include a lower basic rate, multiple plan improvements including a "line of duty" provision that would double the AD&D benefit, a guarantee issue that increases from \$100,000 with ING to \$200,000 with Standard, and a two-year rate guarantee. Director Tom Keating moved to proceed with Standard as the life insurance carrier to the pool effective January 1, 2013; Director Dan Grebil seconded.

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

The meeting was adjourned at 1:12 p.m.

Respectfully submitted,

Melissa Dixon
Administrator