
Board of Directors Meeting
LIMRiCC
Meeting Minutes Tuesday, September 20, 2022
at Fountaindale Public Library District
300 Briarcliff Road, Bolingbrook, IL

1. Call to Order & Roll Call: Jennie Mills called the meeting to order at 1:00 PM.
PRESENT: Jennie Mills, Director of Shorewood-Troy Public Library/LIMRiCC President;
Leandra Pottle, Human Resource Manager-Fountaindale Public Library District/LIMRiCC
Vice President.

Via Zoom: Sharon Swanson, Finance Manager of RAILS Library System/LIMRiCC
Treasurer, Carolyn Coulter, Director of PrairieCat /LIMRiCC Secretary and Richard Kong,
Director of Skokie Public Library/LIMRiCC Trustee.

2. Introduction of Visitors / Public Comments
The following people were present for the Board Meeting. Assurance Agency
representatives: Maryann Mileto, Danny Omiecinski and Emma Lewis. Lauterbach &
Amen, LLP representatives: Shannon Healy and Margie Tannehill.

3. Consent Agenda
RESOLVED, THAT THE LIMRiCC BOARD OF DIRECTORS
APPROVE THE CONSENT AGENDA AS PRESENTED

- a. Approval of Agenda.
- b. Acceptance of the LIMRiCC Board Meeting Minutes from August 16th 2022.
- c. Approval of the payment of bills from August 1st – September 20th, 2022.
Business Services \$21,642.00, PHIP \$1,397,237.45 and UCGA \$33,092.43.
- d. Approval of Balance Sheet and Detail of Expenditures for August 2022.

Motion: A motion was made by Leandra Pottle and seconded by Sharon Swanson to
approve the Consent Agenda items a-d listed above.

Roll call: All board members present voted to approve the Consent Agenda.

AYES - 5
NAYS - 0
ABSENT - 0

4. Action Item #1 – Accept the Wakely Consulting Group PHIP Actuarial Valuation for FY22.

Wakely Consulting provides an annual report estimating the claim liability for LIMRiCC's self-funded health insurance plans. This reflects claims paid after 6/30/22 at an estimated amount of \$643,357.

Motion: A motion was made by Carolyn Coulter and seconded by Richard Kong to accept the PHIP Actuarial Valuation by Wakely Consulting Group.

Roll call: All board members present voted to accept the Wakely Consulting Group Actuarial Valuation for FY22.

AYES - 5
NAYS - 0
ABSENT - 0

5. Action Item #2 – Accept the Madison Consulting UCGA Actuarial Valuation for FY22.

Madison Consulting provides an annual actuarial valuation for the UCGA fund. The expected claims to be paid after 6/30/22 is \$184,826.

Motion: A motion was made by Sharon Swanson and seconded by Richard Kong to accept the UCGA Actuarial Valuation by Madison Consulting.

Roll call: All board members present voted to accept the Madison Consulting Actuarial Valuation for FY22.

AYES - 5
NAYS - 0
ABSENT - 0

6. Discussion Item/Possible Action Item #1 – Approve the recommended changes to the IGA.

LIMRiCC's Intergovernmental Agreement (IGA) was reviewed for updates by Jennie Mills, Maryann Mileto and Margie Tannehill. Updates and changes will need to be recognized as either administrative or substantive and thereafter submitted to the attorney for review and development of resolutions and ballots.

The LIMRiCC Board of Directors agree that any reference to JSIP should be removed as the account has been discontinued. The Board agrees to remove any hard limits or numbers that may limit future updates. The Board agrees that the obligations of a terminated PHIP member should be well-defined.

Although the IGA agrees to a late fee, LIMRiCC has not charged a late fee with non-payment of monthly PHIP invoices. The Board agrees that moving forward LIMRiCC will charge a 5% late fee of the total invoice. Members will have 30 days to pay and an additional 30 days before a late fee is incurred, for a total of 60 days.

Clarification needs to be made about new members joining PHIP and members terminating their membership. New libraries joining should be charged 2 months of the total cost of their 1st anticipated invoice. A member library terminating PHIP will be charged a 2 month exit fee to cover run-out claims for the previous year. A terminating member must give a 120-day notice of termination to the LIMRiCC Board of Directors in writing. Failure to comply with the 120-day notice will result in a penalty of 25% of the current invoice. The only exception to this would be if the board fails to give less than 135-day (120-day notice plus 15 days that the board must provide the new rates) notice of the new premiums for the coming year.

The updates discussed will be put in a google doc format and sent to the board for their review. The Board agreed to hold a Special Meeting in October to continue this discussion.

7. Discussion Item #2 – Results of the BMI Dependent Audit.

The audit included 122 employees of which 114 were completed and passed, 7 were incomplete and 1 was a no response. There were 195 dependents of which 1 was a no response, 1 ineligible, 7 suspended, and 7 incompletes in which two of those remain outstanding. The affected member libraries have been notified and Margie is awaiting proof of dependency. The balance due to BMI is \$848.60.

It was noted that there was one employee dissatisfied with the tone BMI used in their correspondence.

8. Discussion Item #3 - Assurance: Financial and other updates.

The 750 PPO is at 87% loss ratio while the 1500 is at 86% and the HDHP is at 97%. The HMO is at 171% loss ratio YTD through August. There are 17 large claims over \$50,000 and 3 claimants over the pooling level of \$160,000. The net large claims paid were 1.6M and after stop loss reimbursement were 44.7% of total claims paid. The overall loss ratio is 104%. There are 17 large claims over \$50,000 with 2 being extremely large over the pooling level.

9. Discussion Item #4 – Lauterbach & Amen: Updates.

LIMRiCC received a quote for Cyber Security insurance from Coalition. The cost is \$5,169 for 1 year. The Board agreed to move forward with the approval at the next meeting.

Rita Mayfield from Calumet City sent an email on 9/13/22 stating that they will not be renewing their PHIP membership with LIMRiCC. Margie has requested a formal letter and has advised the library of LIMRiCC's 120-day written notice and 90-day run out period.

Anita Smith, Library Director from Henderson County Public Library District expressed an interest in joining PHIP.

10. New Business

11. No Closed Session.

12. The next regular board meeting is scheduled for Tuesday, 11/15/22, at 1:00 PM.

13. Adjournment

A motion was made by Richard Kong to adjourn the meeting and seconded by Carolyn Coulter.

The meeting ended at 2:13 PM.

Minutes prepared by Margie Tannehill, Benefits Manager.

Approved

Carolyn Coulter

Carolyn Coulter, Secretary

11/8/2022

Date