

NOTICE OF BOARD OF DIRECTORS MEETING
LIMRiCC
Meeting Minutes Tuesday, January 16, 2018
Meeting Location:
RAILS
125 Tower Drive, Burr Ridge, IL 60527
630-734-5000

1. Call to Order & Roll Call

Kevin Davis called the meeting to order at 1:00 p.m.

PRESENT: Kevin Davis, Administrator of the Messenger Public Library/LIMRiCC President; Pierre Gregoire, Library Director of Frankfort Public Library/LIMRiCC Vice President; Jim Kregor, Finance Director of RAILS Library System/LIMRiCC Treasurer; Carol Kidd, Human Resource Manager of Des Plaines Public Library/LIMRiCC Secretary; Jennie Mills, Director of Shorewood-Troy Public Library/LIMRiCC Trustee.

2. Introduction of Visitors / Public Comments

The following people were present for the Board Meeting: From the accounting firm of Lauterbach & Amen, LLP: Ernesta Ignotaite and Margie Tannehill. Assurance Agency representative: Maryann Mileto.

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 November 14, 2017.
- c. Approval of the payment of bills for November 14, 2017 through January 16, 2018 for LIMRiCC Business Services in the amount of \$23,782.58 (Exhibit B.1).
- d. Approval of the payment of bills for November 14, 2017 through January 16, 2018 for the PHIP in the amount of \$1,249,773.30 (Exhibit B.2).
- e. Approval of Balance Sheet and Detail of Expenditures for November and December 2017 (Exhibit C.1 – C.6).

Motion: A motion was made by Jim Kregor and seconded by Pierre Gregoire to approve the Consent Agenda items a-e listed above.

Roll call: All Board Members present voted to approve the Consent Agenda.

Ayes = 5

Nays = 0

Absent = 0

4. Action Item #1 – Approve FY 2017 Audit Report.

The final copy has been distributed. The only changes were to update LIMRiCC's address and any reference to JSIP has been removed.

Motion: A motion was made by Jennie Mills and seconded by Jim Kregor to approve the 2018 Audit Report provided by Brian Zabel & Associates.

Roll call: All board members present voted to approve the 2017 Audit Report.

Ayes = 5

Nays = 0

Absent = 0

5. Action Item #2 – Review and approve 2017 UCGA Dividends.

The total dividend amount was calculated by subtracting minimum required fund balance of \$1,000,000 from 6/30/17 fund balance which is \$1,011,678 for a total dividend of \$11,678.00. Some libraries will not receive a dividend check if their claims were high. Any claims against a library lowers their dividend payout.

Motion: A motion was made by Jennie Mills and seconded by Pierre Gregoire to approve the 2017 UCGA Dividends.

Roll call: All board members present voted to approve the 2017 Audit Report.

Ayes = 5

Nays = 0

Absent = 0

6. Discussion Item and Possible Action Item #3 – Ratification of the appointment of Jennie Mills for term expiring 2019.

The Call for Candidates will be for three seats currently taken by Kevin Davis, Jim Kregor and Jennie Mills. Two seats will be for a 4 year term through March 2022 and the remaining seat will be for a one year term through March 2019. The call will go out on 1/17

and run through 2/14/18. Electronic voting will begin 2/15 – 3/31/18. The new candidates will take office on 4/1/18.

7. Discussion Item #4 - Assurance: Financial and other updates.

The 500 PPO loss ratio is over 100%. The 1500 PPO is at a loss ratio of 92% and the HDHP/HSA is at 93%. All PPO's combined are at a 97% loss ratio. Ideally, we would like to be at 85 – 90% so that you can keep low renewals. The HMO loss ratio is also high at 92%. We have 16 large claims that are over \$50,000 that are responsible for 27% of our claim cost. Overall the total loss ratio is at 95%.

Assurance Agency will have a contract from Employee Navigator that offers direct carrier feeds. Assurance will need to get a programmer who can program the feeds into the various carriers. The direct feed will eliminate errors and enrollment will be quicker.

8. Discussion Item #5 Lauterbach & Amen: Updates.

Harvey Library continues to be outstanding for their 3rd Quarter UCGA. After multiple emails and voice mails, there has been no response from the library director.

Billing was delayed this month due to electronic enrollment issues and getting reports pulled from Employee Navigator. Open enrollment feedback from various libraries was on the whole positive. It was expressed that enrollment was easier via Employee Navigator. Questions still arise about retirement and how to retire a person who is keeping their benefits.

The lowest interest rate for Illinois Funds is 1.26% and the highest is at 1.30%. Lauterbach & Amen has two recommendations: 1) To transfer 1M from Hinsdale Bank, PHIP fund, to IL Funds. The IL Funds account would earn interest. 2) Close the UCGA Wintrust account which earns .9% interest and transfer to IL Funds. As of December, the UCGA account has \$311,000.

9. New Business

No new business.

10. Closed Session (if required).

11. Next Board Meeting and location is scheduled for Tuesday, February 20, 2018, at 1:00 p.m. at RAILS located at 125 Tower Drive, Burr Ridge, IL 60527.

12. Adjournment

A motion was made by Jennie Mills to adjourn the meeting at 1:30 p.m. and seconded by Carol Kidd.

The meeting adjourned at 1:30 p.m.

Minutes prepared by Margie Tannehill, Benefits Manager.

Approved



Carol Kidd, Secretary



Date