
Board of Directors Meeting
LIMRiCC
Meeting Minutes Tuesday, November 19, 2024
at Fountaindale Public Library District
300 Briarcliff Road, Bolingbrook, IL

1. Call to Order & Roll Call: Jennie Mills called the meeting to order at 1:06 PM.
PRESENT: Jennie Mills, Director at Shorewood-Troy Public Library/LIMRiCC Chair;
Sharon Swanson, Finance Manager at RAILS Library System/LIMRiCC Treasurer; and
Nancy Korczak, Deputy Director at Fountaindale Public Library District/LIMRiCC
Trustee.

via Zoom: Jill Trevino, Human Resource Director at Illinois Heartland Public Library
System/LIMRiCC Vice Chair and Richard Kong, Director of Skokie Public
Library/LIMRiCC Secretary.

Introduction of Visitors / Public Comments

The following people were present for the Board Meeting. Assurance Agency/MMA
representatives: Maryann Mileto, Ashton Harnung, Danny Omiecinski and Zach Giles.
Lauterbach & Amen, LLP representatives: Margie Tannehill and Kelly Brainerd via Zoom.

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

- A. Approval of Agenda.
- B. Acceptance of the LIMRiCC 8/20/24 Meeting Minutes.
- C. Ratify payment paid August 21st through September 17th, 2024.
Total: \$1,049,165.30.
- D. Ratify payment paid September 18th through October 15th, 2024.
Total \$787,946.86.
- E. Approval of payment of bills from October 16th through November 19th, 2024.
Total \$950,006.01.

Approval of the Balance Sheet and Detail of Expenditures for August, September and
October, 2024.

Motion: A motion was made by Sharon Swanson and seconded by Nancy Korczak 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

3. Action Item #1 – Accept the renewal for Cyber Insurance.

The policy protects LIMRiCC from internet threats. A renewal with the current carrier, Coalition, would increase over \$3,000. Two other options include Cowbell at the cost of \$5,527 and Sompo at \$4,661.

Motion: A motion was made by Nancy Korczak and seconded by Jill Trevino to accept the renewal from Cowbell at a cost of \$5,527 for Cyber Insurance.

Roll call: All board members present voted to accept Cowbell at \$5,527 for Cyber Insurance coverage.

AYES - 5
NAYS - 0
ABSENT - 0

4. Action Item #2 – Accept the renewal for Errors & Omissions Insurance.

The renewal cost through AXIS remains at \$10,719 with 1M coverage for each potential claim.

Motion: A motion was made by Richard Kong and seconded by Jill Trevino to accept the renewal from AXIS at \$10,719 for E&O Insurance.

Roll call: All board members present voted to accept the AXIS renewal at \$10,719 for E&O Insurance.

AYES - 5
NAYS - 0
ABSENT - 0

5. Action Item #3 – Accept the 6.30.24 UCGA Actuarial Analysis from FTI Consulting.

Motion: A motion was made by Sharon Swanson and seconded by Nancy Korczak to accept the UCGA Actuarial Analysis from FTI Consulting.

Roll call: All board members present voted to accept the 6.30.24 UCGA Actuarial Analysis from FTI Consulting.

AYES - 5
NAYS - 0
ABSENT - 0

6. Action Item #4 – Accept the 6.30.24 Actuarial Analysis from Wakely.

Motion: A motion was made by Jill Trevino and seconded by Sharon Swanson to accept the Actuarial Analysis from Wakely.

Roll call: All board members present voted to accept the 6.30.24 Actuarial Analysis from Wakely.

AYES - 5
NAYS - 0
ABSENT - 0

7. Action Item #5 – Accept the 2025 LIMRiCC Board Meeting Calendar.

Board Meetings will be held at the Fountaindale Public Library with a total of 6 meeting dates.

Motion: A motion was made by Nancy Korczak and seconded by Richard Kong to accept the 2025 board meeting calendar.

Roll call: All board members present voted to accept the LIMRiCC Board of Directors meeting calendar for 2025.

AYES - 5
NAYS - 0
ABSENT - 0

8. Discussion Item #1 – Updated IGA sent out for member signature.

The updated IGA containing 2 approved resolutions from 11/2023 was sent via Adobe for signature to the entire LIMRiCC membership on 11/12/24.

9. Discussion Item #2 MarshMcLennan Agency: Financial and other updates.

Medical Claims update through October 2024 includes an overall loss ratio of 110% with Rx at 35.93% of claims paid. There are 27 large claims and 2 over the pooling level. The dental loss ratio is 105%.

Compliance updates include the following:

- On 1/1/25, the age and dollar limits will be removed for medically necessary hearing instruments.
- Effective 7/1/25, the cap on Epi-pens will be \$60 and insulin at \$35.
- The 2025 IRS Safe Harbor affordability is 9.02%.
- Aetna will submit Gag Clause Attestation on behalf of LIMRiCC.
- LIMRiCC plans remain creditable for the 2025 plan year.
- On 1/1/26 insurance will be required to cover molecular breast imagery or MRI's of breast tissue when medically necessary.

MMA will host a members HR educational meeting in January to discuss BCBS resources, value adds and FSA/HSA/HRA benefits.

10. Discussion Item #3 – Lauterbach & Amen: Updates.

Berkeley Public Library and St. Charles Public Library will be terminating from LIMRiCC's health insurance program effective 12/31/24. Berkely PL will incur a 25% penalty fee for a less than 120 day notice. Both libraries will be charged a 2-month run out fee for covered members based on their final invoice.

Lauterbach & Amen has accumulated a fair amount of paper files for LIMRiCC. LIMRiCC does not fall under the Illinois Records and Retention Act since they are not sponsored by taxpayer dollars. An internal policy for records destruction will be developed and presented at the next meeting.

11. New Business

12. No Closed Session.

The next regular board meeting is scheduled for Tuesday, January 21st, 2025, at 1:00 pm at the Fountaindale Public Library.

13. Adjournment

A motion was made by Richard Kong and seconded by Jill Trevino to adjourn the meeting.

The meeting ended at 1:39 PM.

Approved



Richard Kong, Secretary

1/20/25

Date

Minutes prepared by Margie Tannehill, Benefits Coordinator, Lauterbach & Amen, LLP.