



MEMORANDUM

May 30, 2023
Benefit Committee Meeting

TO	Board of Trustees
FROM	Aileen Wagner, Trustee
ORIGINATOR	Scott McFadyen, Associate Superintendent
RESOURCE	Kyle Stinson, Hub International
GOVERNANCE POLICY	Board Policy 8: Board Committees
ADDITIONAL REFERENCE	BP 8: Appendix 8.3 Benefit Plan Advisory Committee Terms of Reference PSD Experience Report – January 1, 2023 to March 31, 2023.
SUBJECT	BENEFIT COMMITTEE

PURPOSE

For information. No recommendation required.

BACKGROUND

This report is being complete to provide information in relation to the information discussed in the Benefit meeting.

REPORT SUMMARY

Hub International reviewed the Benefit experience report for both calendar year end 2022, as well as January 1, 2023 to March 31, 2023 with the committee and provided an update.

Overall the health claim rate reduced by -1.89% compared to the prior year.

The level of Pooled claims on the plan (claims exceeding the stop loss threshold) has reduced going from \$116,000 in 2019 to approximately \$8,000 in 2022. Pooling arrangements are being reviewed with Finance to ensure continued alignment of risk tolerance vs cost for this protection.

Overall Dental utilization increased by 3.6% in 2022 compared to 2021 figures, and so far in 2023 we have seen utilization increase by nearly 20%. Health utilization remains stable and generally in line with expectations.

I would be pleased to respond to any questions.

SM:rg