



**MEMORANDUM**

December 19, 2023  
Benefit Committee Meeting

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**TO** Board of Trustees

**FROM** Eric Cameron, 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 August 31, 2023.

**SUBJECT** **BENEFIT COMMITTEE**

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**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 Annual Renewal for January 1, 2024 with the committee and explained how the rate was calculated.

The basic life rates decreased by 5.0%, accidental death & dismemberment and long-term disability both saw no rate change, while health rates increased 7.6 % and dental rates increased 4.9%. Seeing a total premium increase of 5.1% for all benefits.

The Benefits Committee would be pleased to respond to any questions.

SM: nm