



## MEMORANDUM

May 28, 2024  
Regular Board Meeting

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<b>TO</b>	Board of Trustees
<b>FROM</b>	Aileen Wagner, Trustee
<b>ORIGINATOR</b>	Scott McFadyen, Associate Superintendent
<b>RESOURCE</b>	Brad Seib, Hub International
<b>GOVERNANCE POLICY</b>	Board Policy 8: Board Committees
<b>ADDITIONAL REFERENCE</b>	BP 8: Appendix 8.3 Benefit Plan Advisory Committee Terms of Reference 2023 Full Year Experience Review PSD Experience Report – January 1, 2024 to March 31, 2024.
<b>SUBJECT</b>	<b>BENEFIT COMMITTEE</b>

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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 Committee meeting on April 18, 2024.

### REPORT SUMMARY

Hub International met with the Benefit Committee to review the Benefit experience report for both the 2023 full year, as well as provide an overview for January 1, 2024 to March 31, 2024 year to date.

Overall the health claim rate increased by 8.21% compared to the prior year and is in line with the anticipated annual trend.

The level of pooled claims on the plan (claims exceeding the stop loss threshold) has reduced going from \$7,892 in 2022 to approximately \$3,444 in 2023. The pooling threshold was increased from \$25,000 to \$35,000 on January 1, 2024.

Overall Dental utilization increased by 7.11% in 2023 compared to 2022 figures. The plan saw an increase of about 7% for prescription drug claims and about 9 % for paramedical in 2023 compared to the previous year, with roughly a 15% increase in message therapy, psychologists and physiotherapy.

Questions regarding changes to the plan's design were discussed and answered during the meeting.

I would be pleased to respond to any questions.

SM: nm