



MEMORANDUM

December 17, 2024
Regular Board Meeting

TO	Board of Trustees
FROM	Paul McCann, Trustee
ORIGINATOR	Scott McFadyen, Associate Superintendent
RESOURCE	Kyle Stinson, Hub International
GOVERNANCE POLICY	Board Policy 2: Role of the Board Board Policy 8: Board Committees
ADDITIONAL REFERENCE	BP 8: Appendix 8.3 Benefit Plan Advisory Committee Terms of Reference
SUBJECT	2024-2025 BENEFIT PLAN ADVISORY COMMITTEE

PURPOSE

For information. No recommendation required.

BACKGROUND

This report is being completed to provide information in relation to the materials discussed in the Benefit Plan Advisory Committee meeting.

REPORT SUMMARY

Hub International reviewed the Annual Renewal for January 1, 2025 with the committee and explained how the rate was calculated.

The basic life rates, accidental death & dismemberment, and health rates saw no change in rates. While long-term disability rates increased by 10.0%, and dental rates increased by 4.6%. Seeing a total premium increase of 2.9% for all benefits.

Administration would be pleased to respond to any questions.

SM: nm