



MEMORANDUM

May 27, 2025
Regular Board Meeting

TO	Board of Trustees
FROM	Paul McCann, Trustee
ORIGINATOR	Scott McFadyen, Associate Superintendent
RESOURCE	Brad Seib, 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 2024 Full Year Experience Report PSD Experience Report – January 1, 2025 to March 31, 2025
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 on April 17, 2025.

REPORT SUMMARY

Hub International met with the Benefit Committee to reviewed the experience report for year ending December 31, 2024, as well as Quarter 1 update (January 1, 2025 to March 31, 2025).

For the year ending December 31, 2024, the health claim rate increased by 2.33% compared to the prior year which is approximately a third of the anticipated annual trend. The plan saw an increase of about 3.8% for prescription drug claims and a decrease of 2.1% for paramedical in 2024 compared to the previous year. There was roughly a 27% decrease in psychologists and just under a 7% increase in message therapy and physiotherapy.

The level of pooled claims on the plan (claims exceeding the stop loss threshold) has increased going from \$3,444 in 2023 to approximately \$19,665 in 2024, largely due to the use of a high cost prescription drug. The pooling threshold was increased from \$25,000 to \$35,000 on January 1, 2024.

Overall Dental utilization increased by 3.14% in 2024 compared to 2023 figures.

An overview of the benefit plan marketing timeline was shown to the committee and the process was reviewed. If a change in carrier is implemented it would take effect January 1, 2026.

Administration would be pleased to respond to any questions.

SM:nm