



Finance Subcommittee Meeting

AGENDA

March 7, 2022, 12:00 – 2:00 pm

[Join Zoom meeting](#)

Meeting ID: 867 6131 9793 Passcode: 499802

Subcommittee members:

Martin Fregoso (chair)
Audrey Kilpatrick
Barbara Patterson
Roger Van Putten
Gregg Motarjeme

SIG staff:

Cindy Wilkerson
Nancy Mosier

Guests:

Consultants:

Mike Harrington, Bickmore
Greg Beaulieu, Bickmore
Dick Huntington, Beecher Carlson
Jessica Athanacio, Gallagher
Bruce Caldwell, Gallagher
James Wilkey, Newfront
Ellen Clark, PFM
Allison Kaune, PFM
Brent Andrewson, Kirton/McConkie

Call to Order

Public Comments: This time is scheduled for comments no longer than 5 minutes from members of the public concerning subjects that do not specifically appear as items elsewhere on the Agenda.

1. Action Items (for recommendation to the Executive Committee):

- a) AB361 Statement: *“The state of emergency continues to directly impact the ability of the members to meet safely in person, therefore virtual meetings will be held until the state of emergency is lifted or conditions improve for in-person meetings.”*
- b) Approve agenda for March 7, 2022
- c) Approve minutes from February 2, 2022
- d) Actuarial Study Updates
- e) 2022-2023 Financial Projections
- f) Captive Implementation Status
 1. Bickmore: Feasibility Study/Implementation Timeline/Updated Financials
 2. PFM: Investment Policy
 3. Legal: Status legal entity/Utah DOI status
 4. SIG: Banking and accounts
- g) Employee Benefits Final Rate Recommendations
 - a. Blue Shield HMO options
 - b. Active vs. Early Retiree rates
- h) Equity building for the Property/Liability program
- i) Workers Compensation dividend vs. rate reductions

Next meeting: TBD April, 2022