

TRIO Board of Directors Meeting
Minutes

November 1, 2017
1:30pm

Glynmill Inn
Corner Brook, NL

DIRECTORS PRESENT	ALSO PRESENT	REGRETS
Dennis Kelly, President John Dawson, Vice President Carol Ann Smith, Director Norm Snelgrove, Director Tony Pollard, Director	Terry Taylor, General Manager Mary Galway, Manager, Risk & Insurance Programmes Katherine Burgess, Manager, Client Support Doug Brake, Mercer Kate Ravlo, Mercer	Rodney Cumby, Director Wayne Power, Director

1. Call to order and Opening Remarks

Dennis Kelly called the meeting to order at 1:45PM and welcomed everyone present. He indicated that Wayne Power and Rodney Cumby will not be joining the meeting.

2. Approval of Agenda

Motion:	Carol Ann Smith/John Dawson
CARRIED	That the agenda be approved

3. Adoption of previous meeting's minutes

Motion:	Tony Pollard/Carol Ann Smith
CARRIED	That the minutes of the meeting of June 9, 2017 be adopted .

4. T. Taylor presented his report which was accepted by the Board.

5. Group Plans Report

- a) M. Galway reported that Avondale, Trepassey and Comfort Cove are in the process of enrolling in the plan.
- b) M. Galway reported that the First Responders' EAP programme had been introduced and had approximately 200 individuals enrolled.
- c) M. Galway reported that Mercer's programme is the better choice and that she is recommending that TRIO introduce it as the preferred Retirees' Programme in early 2018. The Board asked that the introduction be accompanied by an

elaborate communications effort, emphasizing the benefits of the new programme over the exiting options of class E and F.

- d) M. Galway reported that the development of a “consumer’s “ policy is included with the 2018 renewal proposal.
- e) M. Galway presented her 2018 renewal proposals. Although we realized a small underwriting profit in 2017, she is concerned about the imminent introduction of expensive biologic drugs and the negative effect their cost will have on the sustainability of the programme.

Her renewal proposal adjusts rates to meet expected utilization and surcharges those municipalities whose loss experience exceeds 100%. In addition, she recommended that we alter our drug coverage to impose an annual cap per person of \$75000. She also recommended that our drug pooling limit be increased to \$25000.

The Board asked that the imposition of the drug cap be delayed until April 1, 2018 and that a concerted communications effort be undertaken to inform participants of this change.

Motion:	Tony Pollard/John Dawson
CARRIED	<ul style="list-style-type: none"> • That the 2018 rates and conditions of the group plan renewal be adopted as recommended by staff; • That participants be notified of the changes to the Retirees’ Programme; • That our pooling deductible be increased to \$25,000 per claim • That participants be informed that the per person annual cap on drugs of \$75,000 will be effective as of April 1, 2018

6. Board Administration Action Items

There were no agenda items under this section.

7. New Business

There was no new business tabled

8. Communications & Marketing Committee

- a) The Board accepted the report of marketing activities since April 2017.
- b) The Board accepted the activity report of K. Burgess for the period June 1 - September 30, 2017.

9. Board Administration

- a) D. Kelly briefed the Board on his suggested changes to the Board Membership..

Motion:	John Dawson/Norm Snelgrove
CARRIED	<ul style="list-style-type: none">• That Tony Pollard be appointed to fulfill the unexpired term of Carol Ann Smith as an elected official director;• That Carol Ann Smith be appointed a Director-at-Large

- b) The Board was presented with the revenue/expenses report for the period January 1-September 30, 2017

Motion:	Carol Ann Smith/Norm Snelgrove
CARRIED	That the Board accepts report as presented

- c) The Board accepted the preliminary budget for 2018
- d) The Board accepted the invoice from Mercer (Canada) Ltd. for the second quarter of 2017.
- e) The Board was briefed on the agenda for the 2017 Annual General Meeting and the organizational meeting that follows.
- f) The Board accepted the meeting schedule for 2018:
February 8 - St. John's
June 6 - Corner Brook
August 10 - Port Blandford
October 3 - Gander
- g) The Board approved the staging of the fourth annual *Talk to the Board* teleconference for February 8, 2018
- h) The Board accepted the cheque register for the period June 30- September 30, 2017

10. Changes to Pension Plan Participants

The Towns of Glenwood and Gaskiers- Le haye shave joined the pension plan.

11. Outstanding Action Items

- a) *03-01-13 - Blanket Municipal Solvency Exemption*
T. Taylor was asked to contact R. Simms to see if a meeting with Minister Joyce could be arranged.

12. Business Arising from Previous Meetings

none

13. New Business

- a) The Board acknowledged the extension of the solvency exemption to December 31, 2020.
- b) T. Taylor explained the manner in which capital calls were satisfied. His explanation was accepted by the Board.
- c) D. Brake and K. Ravlo summarized the findings of the 2016 pension plan valuation. Our going concern deficiency has decreased, our discount rate of 6.1% is acceptable and our Special Payments need not be increased in 2018.

Motion:	Carol Ann Smith/John Dawson
CARRIED	That the Board accepts the 2016 valuation as presented.

Due Diligence Items

- a) Recurring Items
 - The Board received the contributions report.
- b) Plan Amendments
 - There were no new amendments
- c) Items Assigned to This Meeting
 - I. Confirmation of Employees’ Benefits Statements*
All employees have received their statements.
 - II. New Board Members Orientation*
A suitable orientation programme will be undertaken as needed.
 - ii. Information to Members*
D. Brake advised that all statements except for one town have been sent.
 - iii. Report to Stakeholders*
This will be made at the Annual General Meeting.
 - iv. Confirmation of Fiduciary Insurance*
T. Taylor confirmed that the insurance is in place
 - v. Retention and Supervision of Internal Agents*
The Board had no recommendations for any changes to the current situation.

14. D. Kelly noted that Rodney Cumby resigned from the Board effective at the conclusion of this meeting. He thanked Rodney for his many contributions during the past nine years.

15. The next meeting of the Board will be on Thursday, February 8, 2018 in St. John’s

16. The meeting adjourned at 5:30PM