

**PERU ELEMENTARY SCHOOL DISTRICT 124 BOARD OF EDUCATION  
FINANCE COMMITTEE MEETING MINUTES  
PARKSIDE SCHOOL CONFERENCE ROOM  
MONDAY, JULY 20, 2015, 5:30 P.M**

Present: Mark Lamboley, Cindy Gustat and Jim Renk

Absent: None

Others Present: Mark Cross

The meeting was called to order by Chairperson Mark Lamboley at 5:37 p.m.

- Mr. Cross updated the Finance Committee on where the district is with consideration of the of health insurance options for the staff for the 2015-16 insurance year, which starts September 1. He stated that he and Mr. Lamboley recently met with the insurance agents and members of the district health insurance committee.
- The district health insurance committee is interested in the health savings account (HSA) option, but now rate relief came back just under a 5 percent renewal which was very good news. Mr. Cross and Mr. Lamboley reviewed the consideration of a dual option, which would allow employees to keep the current HRA plan for the year, or take the \$2,600 deductible HSA option with an incentive.
- The committee discussed what Mr. Cross shared regarding the financial impact which showed a cost savings for every employee who changed to the HSA plan since the district premium contribution would be decreased, just as it is for the employee. Various pros and cons were discussed and the committee eventually settled on offering employees the dual option for 2015-16 of keeping the current plan, or moving to the HSA option with a \$1,000 district HSA contribution for 2015-16, and another \$1,000 district HSA contribution for 2016-17, assuming the employee remained on the HSA plan that following year. Even with the Board contribution to the HSA plan, there is a significant cost savings to the school district.
- The committee agreed that considering district contributions to the individual HSAs beyond two years would require more financial analysis at a later time after we see how many employees enroll in the HSA during the upcoming enrollment period and what the final cost benefits are for the district, as well as how this impacts employees.
- It was also agreed that this information would be presented to the Board of Education for final consideration at its August 12, 2015 regular meeting.

The committee adjourned at 6:32 p.m.

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Committee Chairperson

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Superintendent