

**MINUTES OF THE UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST
COMMITTEE MEETING
March 3, 2020**

**University of Colorado System Offices
1800 Grant Street, Denver, 1st Floor Conference Room**

I. Call to Order:

Trust Chair Kathy Nesbitt called the meeting to order on Tuesday, March 3, 2020, at 4:02 p.m. Trustees John McDowell, Dan Rieber, and Michael Cancro were in attendance via conference call. Trustee Dallis Howard-Crow was not in attendance. Trustee Elizabeth Kissick was not in attendance and gave her proxy to Tracy Profera. Trustee Todd Saliman was also in attendance and arrived at 4:05 p.m.

Other attendees were:

- Tony DeCrosta, Plan Administration
- Gena Trujillo, Plan Administration
- Erin Tilbury, Plan Administration
- Tom DeBie, Plan Administration
- John Gargaro, Plan Administration
- Melissa Martin, Trust Counsel, CU
- Dan Wilson, Treasurer, CU
- Cindy Birley, Trust Counsel, Davis Graham and Stubbs
- Paige Beilby, AON
- Courtney Hutchison, AON (via conference call)

II. Approval of the December 10, 2019 meeting minutes:

Attached are the December 10, 2019 meeting minutes.

Approval of the December 10, 2019 minutes: Moved by Dan Rieber. The minutes were approved 5-0.

III. Receipt of FY 2019 Audited Financial Statements:

Attached are the FY 2019 Audited Financial Statements.

A motion to accept the FY 2019 Audited Financial Statements was moved by Todd Saliman; seconded by Dan Rieber. The motion passed 6-0.

IV. Receipt of 2nd Quarter Reports of FY 2020:

The following reports were presented and received, copies of which are attached to these minutes.

A. Financial

Tom DeBie, Plan Administration

- FY20-Balance Sheet
- FY20-Statement of Revenues, Expenses, and changes in Plan Net Assets
- The Plan net position of \$55,303,651 is comprised of reserves from CU and CU Medicine contributions.

B. Treasury

Dan Wilson, University Treasurer, CU

- Quarterly Report on Investments
- Bank and Investment Balances by day- FY20
- Bank and Investment Balances by day- FY19
- Monthly Minimum Resources
- Monthly Maximum Resources

C. Budget Performance

Tony DeCrosta, Plan Administration

- FY20- Budget to Actual + Projected Expense Report

D. Plan Utilization

Paige Beilby, AON

- Fiscal Year 2020 Q2 Financial Highlights

Trust Chair Kathy Nesbitt asked a question regarding the departure of UCHealth from the Trust and its impact on utilization. Trust Chair Kathy Nesbitt asked a question regarding the volatility in claims billing from Anthem. Trustee Dan Rieber asked a question about how Plan Administration is working with Anthem to correct the volatility in claims billing. Trust Chair Kathy Nesbitt asked a question regarding the coronavirus and its effect on utilization.

A motion to accept the FY20 Q2 reports was moved by Todd Saliman; seconded by Dan Rieber. Quarter 2 reports were accepted 6-0.

V. Public Comment Period:

VI. Adjournment:

A motion to adjourn the meeting was moved by Todd Saliman; seconded by Tracy Profera. The meeting was adjourned at 4:24 p.m.