

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT #34

Finance Committee Meeting Minutes

October 30, 2013

6:00 p.m.

Present: Charlie Handy, David Spann, Terri Worth, Dan Nichols (6:45 p.m.), Marica Cullen

Discussion:

1. Insurance Rate Proposals – The superintendent presented committee members with the new insurance rates for the Blue Cross/Blue Shield renewal. This year's renewal includes a 5.75% premium increase for health insurance. At this time, the District's insurance broker is uncertain of the final amount of additional fees and charges the District must pay in 2014 as part of the Affordable Care Act (ACA) implementation.
2. ACA Update – The superintendent shared information regarding the timelines and impacts of ACA for District health insurance options. According to current projections, the District plan would qualify as a "Cadillac Plan" in the year 2021, if premiums continue to increase and the threshold for the Cadillac tax rate is not increased. As a Cadillac Plan, the District is charged a 40% surcharge or tax. The impact of ACA must be considered carefully during upcoming contract negotiations.
3. Insurance Committee – The Finance Committee discussed the contract language regarding an Insurance Committee and the work of the committee.
4. Health Life Safety Projects – The Superintendent presented information to committee members on the Energy Efficiency and School Maintenance grants for which the District is eligible to apply.
5. Mr. Nichols presented information regarding a 1% sales tax. Board members instructed the superintendent to determine how many students reside in Sangamon County. If Sangamon County were to pass the sales tax, the North Mac District would be entitled to that proportionate share of new revenues.

Meeting adjourned at 6:58 p.m.