



**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
DECEMBER 19, 2024
1:00 P.M.**

AGENDA

I. Consent Agenda

- A. Approval of Minutes for November 2024 Board of Directors Meeting Dave Ostash
- B. Report of Activity for the Month of November 2024 and the Ratification of Payment as follows: Dave Ostash

DELTA DENTAL CLAIMS		9,019,681.02	
DELTA DENTAL ASO		522,683.88	
ANTHEM DENTAL CLAIMS		270,503.68	
ANTHEM DENTAL ASO		13,380.00	
		TOTAL DENTAL	9,826,248.58
VSP CLAIMS		1,143,595.48	

EYE MED CLAIMS		92,614.29	
VSP ASO		162,039.60	
EYEMED ASO		10,976.95	
		TOTAL VISION	1,409,226.32
ANTHEM BLUE CROSS HEALTH CLAIMS		142,421,266.68	
BLUE SHIELD HEALTH CLAIMS		34,038,608.14	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		880,635.58	
	TOTAL HEALTH CLAIMS	177,340,510.40	
ANTHEM BLUE CROSS ASO		4,850,486.68	
BLUE SHIELD PPO ASO		695,267.38	
AMERIBEN PPO ASO		86,003.88	
ANTHEM BC COMPANION CARE RETIREE ASO		130,945.26	
FOUNDATION CLMS PROCESSING ASO		670,294.27	
	TOTAL HEALTH ASO	6,432,997.47	
		TOTAL HEALTH	183,773,507.87
EXPRESS SCRIPTS CLAIMS		17,463,576.78	
NAVITUS RX CLAIMS		48,227,410.00	
EXPRESS SCRIPTS ASO		1,080,901.95	
NAVITUS RX ASO		624,024.02	
RX N GO		45,003.71	
		TOTAL RX	67,440,916.46
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		8,654,102.53	
ANTHEM BC HMO ADMIN FEE		898,965.81	
ANTHEM BC EAP		344,432.00	
ANTHEM VIVITY		1,294,827.90	
ANTHEM HMO CAPITATION		7,501,141.06	
BLUE SHIELD HMO CLAIMS		2,927,743.70	
BLUE SHIELD HMO ADMIN FEE		4,701,210.25	
KAISER HMO		74,099,637.60	
SIMNSA		388,467.00	

DELTACARE/PMI DENTAL		30,491.82	
EYEMED-FULLY INSURED		78,490.74	
BLUE SHIELD MEDICARE ADVANTAGE		20,418.30	
LINCOLN FINANCIAL LIFE INSURANCE		420,461.09	
		TOTAL INSURED	101,360,389.80
WELLNESS			6,000.00
ALL OTHER			1,788,007.23
		TOTAL III PAYMENTS	365,604,296.26

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

II. Public Comment

III. Action Items

- A. Financial Report – Presentation of Financial Statements for the Month of November 2024 Will Be Submitted for Approval

Megan Hanson

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

- B. Request Approval of the 2025 Defined Benefit Plan Budget

Megan Hanson

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

IV. Information and Discussion Items

- A. Review Monthly Budget-to-Actual through November 2024

John Stenerson

- B. Review of more Specific Liveborn Diagnosis from November Large Claim Information Item

John Stenerson

- C. Health Benefits Operations Update

Nicole Mata

- D. Comments from the Board of Directors Will Be Heard

Dave Ostash

E. Next Meeting:
Thursday, January 16, 2025
1:00 p.m.
SISC Board Room, 4th Floor – Larry E. Reider Education Center
2000 K Street, Bakersfield, CA 93301

Dave Ostash

F. Adjournment

Dave Ostash

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

Any materials required by law to be made available to the public prior to a meeting of the Governing Board of the SISC III JPA can be inspected at the following address during normal business hours at:
2000 K Street, Bakersfield, CA. 93301

For more information regarding how, to whom, and when a request for disability-related modification or accommodation, including auxiliary aids or services, may be made by a person with a disability who requires a modification or accommodation to participate in the public meeting, please contact Kristy Comstock at 661-636-4682 or krcomstock@siscschools.org

*The number of Board Members needed to form a quorum for this meeting is eight

HEALTH BENEFITS TERMINOLOGY

Adjudication: Refers to the process of paying claims submitted or denying them after comparing claims to the benefit or coverage requirements.

Administrative Services Only (ASO): An arrangement under which an insurance carrier or an independent organization will, for a fee, handle the administration of claims, benefits and other administrative functions for a self-insured group but does not assume any financial risk for the payment of benefits.

Balance bill: The amount you could be responsible for (in addition to any co-payments, deductibles or coinsurance) if you use an out-of-network provider and the fee for the particular service exceeds the allowable charge.

Calendar Year Deductible: The dollar amount for covered services that must be paid during the calendar year (January 1 – December 31) by members before any benefits are paid by the Plan.

Centers of Medical Excellence (CME): Health care providers designated as a selected facility for specified medical services. Providers participating in a CME network have an agreement to accept an agreed upon amount as payment in full for covered services.

Coinsurance: An arrangement under which the member pays a fixed percentage of the cost of medical care after the deductible has been paid. For example, an insurance plan might pay 80% of the allowable charge, with the member responsible for the remaining 20%, which is then referred to as the coinsurance amount.

Coordination of Benefits: This is the process by which a health insurance company determines if it should be the primary or secondary payer of medical claims for a patient who has coverage from more than one health insurance policy.

Co-Payment: A specific charge that a health plan may require a member to pay for a specific medical service or supply, after which the insurance company pays the remainder of the charge.

Deductible: An amount the covered person must pay before payments for covered services begin. The deductible is usually a fixed amount. For example, an insurance plan might require the insured to pay the first \$250 of covered expense during a calendar year.

Dependent: Person, (spouse or child), other than the subscriber who is covered under the subscriber's benefit certificate.

Employee Assistance Program (EAP): A program that is designed to provide employees and their dependents with access to resources to support various life situations. It also provides confidential, short-term counseling by qualified practitioners, in person or virtually.

Explanation of Benefits (EOB): A form sent to the covered person after a claim for payment has been processed by the carrier that explains the action taken on that claim. This explanation might include the amount that will be paid, the benefits available, reasons for denying payment, or the claims appeal process.

Flexible Spending Account: Financial account that allows employees to set aside pre-tax money from their paycheck toward premiums or costs not covered by their health plan, such as co-payments. Generally, all the money must be used within the plan year or it is lost.

Health Assessment: A health screening that provides participants with basic health results and actionable steps for improving them.

Health Insurance Portability and Accountability Act (HIPAA): A federal health benefits law passed in 1996, effective July 1, 1997, which among other things, protects the privacy rights of health plan participants.

Health Maintenance Organization (HMO): A plan that offers a wide range of health care services through a network of providers who agree to provide services to members at a pre-negotiated rate. Members of an HMO choose a primary care physician who manages all healthcare and refers to specialists as needed.

Health Savings Account: A tax advantaged savings account to be used in conjunction with certain high-deductible (low premium) health insurance plans to pay for qualifying medical expenses, such as deductibles. Contributions may be made to the account on a tax-free basis. Funds remain in the account from year to year and may be invested at the discretion of the individual owning the account. Interest or investment returns accrue tax-free. Penalties may apply when funds are withdrawn to pay for anything other than qualifying medical expenses. Employers can also fund such plans.

ID Card/Identification Card: A card issued by a carrier to a covered person, which allows the individual to identify himself or his covered dependents to a provider for health care services.

IBNR: An acronym for "incurred but not reported". This is an accounting estimate used by health plans to accrue for care that was provided "incurred" in one accounting period, but not paid or "reported" until another accounting period.

In-Network: Refers to the use of providers who participate in the carrier's provider network. Many benefit plans encourage covered persons to use participating (in-network) providers to reduce the individual's out of pocket expense.

Medical Tourism: To have medical care outside the United States.

Medigap: Refers to various private health insurance plans sold to supplement Medicare.

Negotiated Rate: The amount participating providers agree to accept as payment in full for covered services. It is usually lower than their normal charge. Negotiated rates are determined by Participating Provider Agreements.

Open Enrollment: A time period during which eligible employees can select among the plans offered by their employer as well as make any other dependent changes.

Out-Of-Network: The use of health care providers who have not contracted with the carrier to provide services. Members are generally not reimbursed if they go out-of-network except in emergency situations.

Out-Of-Pocket: The most a member would pay for covered medical expenses in a plan year through copays, deductibles and coinsurance before your insurance plan begins to pay 100 percent of the covered medical expense.

Participating Provider: A physician, hospital, pharmacy, laboratory or other appropriately licensed provider of health care services or supplies, that has entered into an agreement with a managed care entity to provide such services or supplies to a patient enrolled in a health benefit plan.

Pre-Authorization: A procedure used to review and assess the medical necessity and appropriateness of elective hospital admissions and non-emergency outpatient services before the services are provided.

Preferred Provider Organization (PPO): A type of managed care organization that has a panel of preferred providers who are paid according to a discounted fee schedule. The enrollees do have the option to go to out-of-network providers at a higher level of cost sharing.

Reasonable and Customary: This refers to the standard or most common charge for a particular medical service when rendered in a particular geographic area. Also known as Usual, Customary and Reasonable (UCR).

Skilled Nursing Facility: An inpatient healthcare facility with the staff and equipment to provide skilled care, rehabilitation and other related health services to patients who need nursing care, but do not require hospitalization.

Subscriber: The individual in whose name a contract is issued or the employee covered under an employer's group health contract.

Transparency: The ability for patients to have easy access to understandable information about the cost and quality of their health care options. They should be able to obtain this information from their health plan and medical providers prior to the time of treatment.



SISC

Self-Insured Schools
of California

Schools Helping Schools

**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
NOVEMBER 21, 2024
1:00 P.M.**

MINUTES

The Regular Meeting of the Board of Directors of SISC III Health Benefits Program was called to order by Director Ostash at 1:00 p.m. on Thursday, November 21, 2024 in the SISC Board Room at the Larry E. Reider Building, 2000 K Street, Bakersfield, California 93301. The following individuals were in attendance:

MEMBERS PRESENT:

Dave Ostash
Jason Hodgson
Ty Bryson
Sherry Gladin
Steve Torres
Helio Brasil
Joyce Nunes
Robert Hughes

ALTERNATES PRESENT:

Kimberly McAbee

OTHERS PRESENT:

Kim Sloan
Megan Hanson
Kristy Comstock
Rich Edwards
John Stenerson
Nicole Mata
Lola Nickell
Frank Impastato
Armando Cabrera
Shawna Smith
Roy Marchetti
Carmen Gonzales
Lauri Phillips
Cristina DeGuzman
Susan Wooden
Robert Hunter
Alex Brum
Annette Charlton
Debbie Hankins
Tiffany Garcia

Consent Agenda

Motion was made by Director Brasil seconded, by Director Bryson and by roll call vote of 9-Yes, 0-No, and 0 Abstentions (9-0-0) to approve the Consent Agenda as follows:

Minutes

Approval of minutes for October 2024 Board of Directors Meeting.

DELTA DENTAL CLAIMS		11,882,652.68	
DELTA DENTAL ASO		691,619.60	
ANTHEM DENTAL CLAIMS		329,956.94	
ANTHEM DENTAL ASO		13,351.80	
		TOTAL DENTAL	12,917,581.02
VSP CLAIMS		1,276,056.37	
EYE MED CLAIMS		90,333.84	
VSP ASO		161,772.84	
EYEMED ASO		11,527.88	
		TOTAL VISION	1,539,690.93
ANTHEM BLUE CROSS HEALTH CLAIMS		133,188,014.24	
BLUE SHIELD HEALTH CLAIMS		40,837,206.37	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		758,369.56	
	TOTAL HEALTH CLAIMS	174,783,590.17	
ANTHEM BLUE CROSS ASO		5,039,222.81	
BLUE SHIELD PPO ASO		808,562.24	
AMERIBEN PPO ASO		86,945.90	
ANTHEM BC COMPANION CARE RETIREE ASO		130,905.10	
FOUNDATION CLMS PROCESSING ASO		673,697.70	
	TOTAL HEALTH ASO	6,739,333.75	
		TOTAL HEALTH	181,522,923.92
EXPRESS SCRIPTS CLAIMS		11,573,894.21	
NAVITUS RX CLAIMS		49,529,207.79	
EXPRESS SCRIPTS ASO		593,493.65	
NAVITUS RX ASO		650,682.22	
RX N GO		50,774.33	
		TOTAL RX	62,398,052.20

INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		8,742,146.54	
ANTHEM BC HMO ADMIN FEE		899,879.14	
ANTHEM BC EAP		345,920.00	
ANTHEM VIVITY		1,303,908.22	
ANTHEM HMO CAPITATION		7,175,005.64	
BLUE SHIELD HMO CLAIMS		2,190,187.02	
BLUE SHIELD HMO ADMIN FEE		4,739,564.65	
KAISER HMO		71,331,600.22	
SIMNSA		637,200.00	
DELTACARE/PMI DENTAL		31,027.89	
EYEMED-FULLY INSURED		78,408.52	
BLUE SHIELD MEDICARE ADVANTAGE		21,088.30	
LINCOLN FINANCIAL LIFE INSURANCE		409,247.51	
		TOTAL INSURED	97,905,183.65
WELLNESS			12,000.00
ALL OTHER			2,016,031.01
		TOTAL III PAYMENTS	358,311,462.73

Public Comment

None

Action Items

Financial Report

Kim Sloan reviewed with the Board the Financial Report for the period ending October 31, 2024. Kim reported the LAIF rate for the month of October 2024 dropped to 4.52% from last month at 4.58%. After discussion, motion was made by Director Torres, seconded by Director Brasil and by roll call vote of 9-0-0, approving the Financial Reports as submitted.

Request Approval of the GASB 45 Trust A Independent Financial Audit Report for the Year Ended June 30, 2024

Megan Hanson reviewed the GASB 45 Trust A Independent Financial Audit Report. Megan reported that there were no audit adjustments or findings for the year ending June 30, 2024. After discussion, motion was made by Director Hodgson, seconded by Director McAbee and by roll call vote of 9-0-0, approving the GASB 45 Trust A Independent Financial Audit Report.

Information and Discussion Items

Review Monthly Budget-to-Actual through October 2024

John Stenerson informed the board that there is no budget to actual this month but next month we will have a new report with more detailed information.

Review of a Four Year look back at Large Claims including the Primary Diagnosis and Trending

John Stenerson reviewed a four year look back at large claims including the primary diagnosis and trending with the Board.

SISC Healthcare Symposium Recap

Nicole Mata gave a brief overview on the SISC Healthcare Symposium 2024.

Comments from the Board

None

Adjournment

There being no further business to come before the Board, motion was made by Director Hodgson, seconded by Director Brasil, and by roll call vote of 9-0-0, adjourning the meeting at 1:48 p.m.

Next Meeting

The next meeting of the Board of Directors will be held **Thursday, December 19th at 1:00 p.m.** in the SISC Board Room, 4th Floor – Larry E. Reider Education Center, 2000 K Street, Bakersfield, CA 93301.

Ramon Hendrix, Secretary

**SISC III
INCOME STATEMENT
NOVEMBER 2024**

	BUDGET	YEAR-TO-DATE	CURRENT MONTH
<u>REVENUES</u>			
8660.00	Interest-County Treasurer \$4,950,000.00	\$248,981.67	\$248,981.67
8660.03	LAIF \$11,910.00	\$0.00	\$0.00
8660.04	Investments \$29,615,096.00	\$0.00	\$0.00
8660.05	Bank \$800,000.00	\$1,319,145.20	\$610,290.34
8674.03	Premiums-PPO Medical \$1,952,704,982.00	\$326,925,168.10	\$163,253,902.66
8674.04	Dental \$164,574,478.00	\$22,097,527.47	\$11,031,018.43
8674.08	Pharmacy \$488,334,094.00	\$78,297,234.29	\$39,122,564.67
8674.25	Vision \$23,509,276.00	\$3,533,088.79	\$1,767,480.04
8674.05	HMO \$1,238,093,196.00	\$199,024,271.47	\$99,411,703.90
8674.06	Life \$4,989,200.00	\$827,406.40	\$417,951.29
8674.09	Insured Retiree Programs \$243,372.00	\$40,534.00	\$20,267.00
8674.10	Insured Vision \$895,804.00	\$156,464.80	\$78,286.29
8674.18	Insured Dental \$378,933.00	\$61,050.44	\$30,419.44
8699.00	IRC 125 Flex Plan Contributions \$0.00	\$395,358.22	\$218,081.60
8699.07	Administration Fees \$285,240.00	\$35,465.70	\$21,624.82
8699.08	Penalties/Late Fees \$300,000.00	\$38,977.82	\$36,294.20
8699.10	SISC Access Fee \$1,490,220.00	\$248,806.25	\$124,709.25
TOTAL REVENUES	\$3,911,175,801.00	\$633,249,480.62	\$316,393,575.60
<u>EXPENSES</u>			
3900.00	Benefits Paid - IRC 125 Flex Plan \$0.00	\$0.00	\$0.00
4300.00	Supplies \$120,000.00	\$2,675.01	\$1,180.47
5200.00	Travel/Conference \$150,000.00	\$16,515.13	\$13,659.21
5300.00	Dues and Membership \$35,000.00	\$345.62	\$345.62
5450.03	E & O Insurance \$132,100.00	\$0.00	\$0.00
5450.05	Premiums - HMO \$1,052,198,159.00	\$172,980,837.66	\$87,265,560.82
5450.08	Insured Dental \$378,933.00	\$61,519.71	\$30,491.82
5450.09	Insured Retiree Programs \$243,372.00	\$41,506.60	\$20,418.30
5450.10	Insured Vision \$895,804.00	\$156,899.26	\$78,490.74
5450.21	Life \$4,919,891.00	\$829,708.60	\$420,461.09
5800.00	Miscellaneous \$25,000.00	\$0.00	\$0.00
5800.02	Audit \$35,990.00	\$0.00	\$0.00
5800.10	Consulting \$511,100.00	\$98,467.25	\$47,245.31
5800.32	Bank Fees \$400,000.00	\$55.87	\$55.87
5800.33	Government Fees \$897,279.00	\$0.00	\$0.00
5800.35	Admin Fees \$91,494.00	\$15,575.40	\$7,838.70
5800.40	Wellness Program \$1,500,000.00	\$12,000.00	\$6,000.00
5800.41	Healthcare Specialists \$6,180,523.00	\$822,249.56	\$546,348.56
5800.50	Administration - KCSOS \$9,849,313.00	\$1,409,940.21	\$664,592.92
5800.60	Claims - PPO Medical \$2,005,473,380.00	\$344,482,829.85	\$173,353,257.95
5800.61	Claims - Dental \$154,891,064.00	\$18,895,304.32	\$6,682,694.70
5800.63	Claims - Vision \$20,928,026.00	\$2,397,849.51	\$1,033,210.70
5800.64	Claims - HMO Flex \$150,698,502.00	\$19,886,302.55	\$8,854,984.77
5800.68	Claims - Pharmacy \$461,923,799.00	\$88,516,432.23	\$46,780,430.65
5800.70	Admin - PPO Medical \$70,138,088.00	\$10,315,256.85	\$5,131,040.24
5800.71	Admin - Claims Processing \$8,640,000.00	\$1,509,619.47	\$752,720.02
5800.72	Admin - Dental \$8,972,792.00	\$1,092,230.18	\$387,258.78
5800.73	Admin - Vision \$2,141,864.00	\$326,135.22	\$153,437.14
5800.75	Admin - Pharmacy \$15,180,220.00	\$2,915,076.35	\$1,681,069.13
5800.79	EAP Expense \$4,075,296.00	\$690,352.00	\$344,432.00
5800.94	Other Distributions/Contributions \$6,272,821.00	\$1,235,991.50	\$626,238.18
5800.95	Unpaid Claims Liability Adjustment \$13,161,878.00	\$5,929,653.70	\$2,949,766.83
TOTAL EXPENSES	\$4,001,061,688.00	\$674,641,329.61	\$337,833,230.52
CHANGE IN NET ASSETS	(\$89,885,887.00)	(\$41,391,848.99)	(\$21,439,654.92)
NET ASSETS - BEGINNING	\$611,701,743.69	\$611,701,743.69	\$591,749,549.62
NET ASSETS - ENDING	\$521,815,856.69	\$570,309,894.70	\$570,309,894.70

**SISC III
BALANCE SHEET
November 30, 2024**

	October 1, 2024	November 30, 2024
	BALANCE	BALANCE
<u>ASSETS</u>		
9110.00 Cash in County Treasury	\$100,355,945.34	\$172,856,274.46
9120.00 Bank Account-Health Claims	\$195,294,956.81	\$189,150,656.62
9130.00 Revolving Fund	\$0.00	\$0.00
9150.01 Local Agency Investment Fund	\$256,011.32	\$259,047.34
9150.03 Investments	\$527,610,041.97	\$427,610,041.97
9200.00 Accounts Receivable	\$91,993,058.74	\$86,726,446.94
9330.00 Prepaid Expenditures	\$0.00	\$0.00
9335.00 Reserve Fund	\$14,087,525.81	\$14,087,525.81
TOTAL ASSETS	\$929,597,539.99	\$890,689,993.14
<u>LIABILITIES</u>		
9500.00 Current Liabilities	\$86,491,901.26	\$79,824,542.39
9650.00 Deferred Income	\$3,558,297.11	\$6,780,304.42
9668.00 Unpaid Claims Liability	\$227,845,597.93	\$233,775,251.63
TOTAL LIABILITIES	\$317,895,796.30	\$320,380,098.44
NET ASSETS - Funding Stabilization Reserves	\$611,701,743.69	\$570,309,894.70
TOTAL LIABILITIES AND NET ASSETS	\$929,597,539.99	\$890,689,993.14

AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

**SISC III
Investments
November 30, 2024**

24-HOUR LIQUID FUNDS

SISC III maintains much of its cash in the Kern County Treasury and Local Agency Investment Fund. Both agencies pool these funds with those of other entities in the state. These pooled funds are carried at cost which approximates market value.

AGENCY	BALANCE	RETURN	PERIOD	DATES
COUNTY OF KERN	\$172,856,274.46	3.53%	LAST QUARTER	JUL-SEP 2024
		1.96%	5 YEAR AVERAGE	OCT 2019 - SEP 2024
LOCAL AGENCY INVESTMENT FUND	\$259,047.34	4.48%	CURRENT MONTH	November, 2024
		4.71%	LAST QUARTER	JUL-SEP 2024
		2.00%	5 YEAR AVERAGE	OCT 2019 - SEP 2024

INVESTMENT MANAGEMENT ACCOUNTS

The investment securities portfolio is comprised of securities carried at fair market value.

The fair market value of the investment securities available for sale at September 30, 2024 was:

INVESTMENT FIRM	MARKET VALUE	QUARTERLY RETURN	ANNUALIZED RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$70,667,866.00	2.92%	11.61%	LAST QUARTER	JUL-SEP 2024
				5 YEAR AVERAGE	OCT 2019 - SEP 2024
				YIELD TO MATURITY	AS OF SEP 30, 2024
MORGAN STANLEY (FRED BAYLES)	\$220,114,323.84	2.65%	10.53%	LAST QUARTER	JUL-SEP 2024
				5 YEAR AVERAGE	OCT 2019 - SEP 2024
				YIELD TO MATURITY	AS OF SEP 30, 2024
WELLS FARGO ADVISORS (RICH EDWARDS)	\$236,827,852.13	2.47%	9.81%	LAST QUARTER	JUL-SEP 2024
				5 YEAR AVERAGE	OCT 2019 - SEP 2024
				YIELD TO MATURITY	AS OF SEP 30, 2024
	\$527,610,041.97				

5-YEAR HISTORY OF RETURNS

Quarter Ending:	Co of Kern	LAIF	Investment Pool	Fred Morgan Stanley	Rich Wells Fargo	Combined Weighted Average Return
9/30/2024	3.53%	4.71%	11.61%	10.53%	9.81%	9.26%
6/30/2024	3.46%	4.55%	3.67%	4.10%	3.96%	3.89%
3/31/2024	3.37%	4.30%	1.19%	2.68%	2.16%	2.45%
12/31/2023	3.15%	4.00%	10.98%	8.18%	10.02%	8.11%
9/30/2023	2.91%	3.53%	2.14%	3.48%	2.33%	2.83%
6/30/2023	2.65%	3.15%	-0.66%	0.45%	-1.03%	0.30%
3/31/2023	2.42%	2.74%	6.06%	5.83%	6.15%	5.43%
12/31/2022	2.16%	2.07%	3.47%	3.55%	3.49%	3.16%
9/30/2022	1.06%	1.35%	-4.79%	-5.11%	-8.00%	-3.40%
6/30/2022	1.00%	0.75%	-2.22%	-2.09%	-3.28%	-1.12%
3/31/2022	0.95%	0.32%	-9.06%	-6.20%	-11.03%	-4.35%
12/31/2021	0.84%	0.23%	-2.39%	-1.48%	-2.67%	-0.65%
9/30/2021	1.24%	0.24%	-0.20%	0.03%	-0.24%	0.50%
6/30/2021	1.00%	0.33%	0.80%	0.31%	-0.04%	0.51%
3/31/2021	1.07%	0.44%	-1.86%	-1.15%	-1.49%	-0.32%
12/31/2020	1.16%	0.63%	0.18%	0.03%	0.19%	0.46%
9/30/2020	1.30%	0.84%	0.43%	0.43%	0.53%	0.91%
6/30/2020	1.70%	1.47%	2.89%	2.95%	3.26%	2.28%
3/31/2020	2.10%	2.03%	8.05%	6.39%	5.47%	4.11%
12/31/2019	2.13%	2.29%	1.12%	1.63%	1.98%	1.93%
5-Yr Average	1.96%	2.00%	1.57%	1.73%	1.08%	1.81%

SISC DEFINED BENEFIT PLAN and GASB 45 TRUST A

Investment Returns

As of : 9-30-2024

SISC DEFINED BENEFIT PLAN (DBP)

The SISC Defined Benefit Plan was established to provide a retirement benefit for part-time, temporary and seasonal employees. The Defined Benefit Plan portfolio will focus on growth and income through a balanced account of equities and fixed income. Funds may be invested with the County Treasurer and Local Agency Investment Fund (LAIF), however a majority of the assets are in a portfolio managed by Morgan Stanley/Graystone Consulting and held by the trustee, Prudential Retirement.

Investment Consultant: Fredric S. Bayles, III, Executive Director-Institutional Consulting Director, Morgan Stanley

Trustee/Custodian of Assets: Prudential Retirement

Morgan Stanley Return on Investment (net of all fees & expenses)

Benchmark Comparison Morgan Stanley Moderate Growth & Income

Current Quarter:	Jul-Sep 2024	5.88%	VS.	6.52%
Calendar Yr-To-Date:	Jan-Sep 2024	13.86%	VS.	14.33%
Rolling 4 Quarters:	Oct 2023-Sep 2024	26.24%		

5-Year History of Returns:	2023	19.05%
	2022	-18.94%
	2021	15.33%
	2020	17.56%
	2019	25.08%

SISC GASB 45 TRUST A

As of : 9-30-2024

The GASB 45 Trust program was established to provide a mechanism for pre-funding Other Post-Employment (OPEB) liabilities. The GASB 45 Trust portfolios will focus on growth and income through a balanced account of equities and fixed income. Funds may be invested with the County Treasurer and Local Agency Investment Fund (LAIF), however a majority of the assets are in a portfolio managed by Morgan Stanley/Graystone Consulting and held at U.S. Bank.

Investment Consultant: Fredric S. Bayles, III, Executive Director-Institutional Consulting Director, Morgan Stanley

Trustee/Custodian of Assets: U.S. Bank

Morgan Stanley Return on Investment (net of all fees & expenses)

Benchmark Comparison Morgan Stanley Moderate Growth & Income

Current Quarter:	Jul-Sep 2024	5.05%	VS.	6.52%
Calendar Yr-to-Date:	Jan-Sep2024	11.60%	VS.	14.33%
Fiscal Year-To-Date:	Jul-Sep 2024	5.05%		
Rolling 4 Quarters:	Oct 2023-Sep 2024	18.83%		

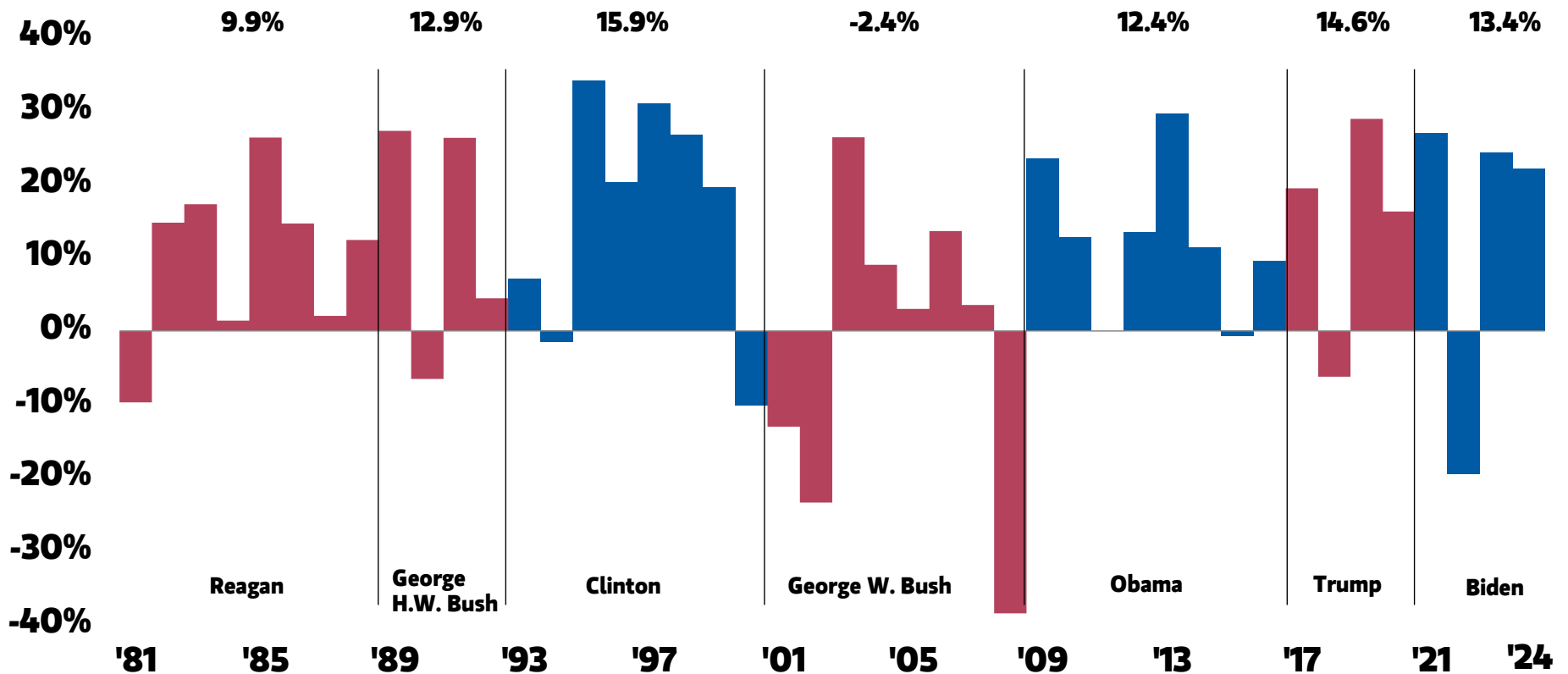
5-Year History of Returns:	2023-24	10.75%
	2022-23	10.83%
	2021-22	-9.71%
	2020-21	29.13%
	2019-20	-0.02%

S&P 500 Annual Returns by Presidential Administration

As of September 30, 2024

S&P 500 Annual Returns, Presidential Term Average

Democrat **Republican**



Source: Bloomberg, Morgan Stanley Wealth Management Global Investment Office

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

SISC DEFINED BENEFIT PLAN 2025 BUDGET

JANUARY 1, 2024

**Projected
JANUARY 1, 2025**

ASSETS & LIABILITIES

9110.00	Cash - County Treasurer	\$1,064,903.14		\$1,754,516.77
9150.03	Investments - Prud Trust	\$65,952,519.85		\$76,420,687.00
9200.00	Accounts Receivable	\$112,486.36		\$112,898.66
9500.00	Current Liabilities	(\$46,531.23)		(\$43,957.10)
9570.00	Est Benefits Payable	(\$68,398,755.00)		(\$74,612,172.50)
RETAINED EARNINGS (BEGINNING)		(\$1,315,376.88)	Funded Ratio Assets/Liab 98.08%	\$3,631,972.83 Funded Ratio Assets/Liab 104.86%

**2024
BUDGET**

**Actual YTD
Nov 30, 2024**

**Projected YTD
Dec 31, 2024**

**2025
BUDGET**

INCOME

8660.00	Interest-County Auditor	\$54,426.00	\$35,368.47	\$46,368.47	
8660.04	Return on Investments	\$4,507,635.00	\$8,837,603.60	\$11,239,162.60	\$5,609,300.00
8674.50	Contributions	\$4,335,800.00	\$4,319,370.42	\$5,044,370.42	\$5,054,000.00
TOTAL INCOME		\$8,897,861.00	\$13,192,342.49	\$16,329,901.49	\$10,702,300.00

Inc in Return on Investments

EXPENDITURES

4300.00	Supplies	\$96,691.00	\$94,510.89	\$94,610.89	\$107,018.00
5200.00	Travel/Conference	\$100.00	\$0.00	\$0.00	\$100.00
5800.00	Miscellaneous	\$1,000.00	\$611.48	\$711.48	\$1,000.00
5800.02	Audit	\$14,195.00	\$14,195.00	\$14,195.00	\$14,550.00
5800.10	Consulting	\$68,400.00	\$43,810.70	\$63,410.70	\$72,000.00
5800.20	Benefit Payments	\$4,770,196.00	\$4,494,895.61	\$4,669,396.61	\$4,800,000.00
5800.31	Trustee Fees	\$100,135.00	\$58,885.91	\$106,588.91	\$123,600.00
5800.50	Kern Co. Supt.	\$234,293.00	\$225,665.69	\$247,665.69	\$326,216.00
5800.95	Est Benefits Payable	\$3,843,519.00	\$2,530,761.50	\$6,213,417.50	\$3,258,365.00
TOTAL EXPENDITURES		\$9,128,529.00	\$7,463,336.78	\$11,409,996.78	\$8,702,849.00

*Inc in Benefit Pmts & Est
Benefits Pavable*

REVENUE OVER(UNDER) EXPENDITURES	(\$230,668.00)	\$5,729,005.71	\$4,919,904.71	\$1,999,451.00
RETAINED EARNINGS (BEGINNING)	(\$1,315,376.88)	(\$1,315,376.88)	(\$1,315,376.88)	\$3,631,972.83
RETAINED EARNINGS (ENDING)	(\$1,546,044.88)	\$4,413,628.83	\$3,604,527.83	\$5,631,423.83

Proj Funded Ratio
at 12/31/2025
107.85%

SISC III
Comparison of Budget-to-Actual
2024-25

Revenues		Expenses		Surplus/Deficit		Exp/Rev		Act/Bgt
Monthly	YTD Cumulative	Monthly	YTD Cumulative	Monthly	YTD Cumulative	Monthly	YTD	YTD

Budget

Oct-24	\$317,506,546	\$317,506,546	\$321,143,164	\$321,143,164	(\$3,636,619)	(\$3,636,619)	101.1%	101.1%
Nov-24	\$317,506,546	\$635,013,091	\$346,470,694	\$667,613,859	(\$28,964,149)	(\$32,600,767)	109.1%	105.1%
Dec-24	\$317,506,546	\$952,519,637	\$333,565,884	\$1,001,179,743	(\$16,059,339)	(\$48,660,106)	105.1%	105.1%
Jan-25	\$334,024,228	\$1,286,543,865	\$335,195,890	\$1,336,375,633	(\$1,171,662)	(\$49,831,768)	100.4%	103.9%
Feb-25	\$325,179,977	\$1,611,723,842	\$316,030,033	\$1,652,405,666	\$9,149,944	(\$40,681,824)	97.2%	102.5%
Mar-25	\$325,179,977	\$1,936,903,819	\$313,034,217	\$1,965,439,883	\$12,145,760	(\$28,536,064)	96.3%	101.5%
Apr-25	\$334,024,228	\$2,270,928,047	\$316,693,112	\$2,282,132,995	\$17,331,116	(\$11,204,948)	94.8%	100.5%
May-25	\$325,179,977	\$2,596,108,023	\$345,684,962	\$2,627,817,956	(\$20,504,985)	(\$31,709,933)	106.3%	101.2%
Jun-25	\$325,179,977	\$2,921,288,000	\$330,078,935	\$2,957,896,891	(\$4,898,958)	(\$36,608,891)	101.5%	101.3%
Jul-25	\$330,917,397	\$3,252,205,397	\$328,019,488	\$3,285,916,379	\$2,897,909	(\$33,710,982)	99.1%	101.0%
Aug-25	\$322,073,146	\$3,574,278,543	\$383,125,859	\$3,669,042,238	(\$61,052,714)	(\$94,763,696)	119.0%	102.7%
Sep-25	\$336,897,259	\$3,911,175,802	\$332,019,450	\$4,001,061,688	\$4,877,810	(\$89,885,886)	98.6%	102.3%

Actual

Oct-24	\$316,855,905	\$316,855,905	\$336,808,099	\$336,808,099	(\$19,952,194)	(\$19,952,194)	106.3%	106.3%	105.1%
Nov-24	\$316,393,576	\$633,249,481	\$337,833,231	\$674,641,330	(\$21,439,655)	(\$41,391,849)	106.8%	106.5%	101.3%

Claimants over \$1,500,000 (with Trending to 2023-24)

Originally reported primary disease stated as:

"Liveborn infants according to place of birth and type of delivery"

October 2021 - September 2022

Primary Disease	Age	Paid	Factor for more Mbrs & Medical Trend 1.210
Birth - Intraop and postproc comp and disorders of dgstv sys, NEC	0-4	\$2,549,919	\$3,084,943
Birth - Encounter for immunization	0-4	\$1,497,987	\$1,812,294
Birth - Other and unspecified injuries of head	0-4	\$1,459,215	\$1,765,387
Birth - Disord of NB related to short gest and low birth weight, NEC	0-4	\$1,344,842	\$1,627,016

October 2022 - September 2023

Primary Disease	Age	Paid	Factor for more Mbrs & Medical Trend 1.096
Birth - Other perinatal digestive system disorders	0-4	\$2,210,224	\$2,423,045
Birth - Congenital malformations of nose	0-4	\$1,763,818	\$1,933,655

October 2023 - September 2024

Primary Disease	Age	Paid
Birth - Oth noninfective disorders of lymphatic vessels and nodes	0-4	\$5,015,586
Birth - Disord of NB related to short gest and low birth weight, NEC	0-4	\$2,478,886
Birth - Respiratory distress of newborn	0-4	\$2,418,659
Birth - Disord of NB related to short gest and low birth weight, NEC	0-4	\$2,242,192
Birth - Congenital malformations of cardiac septa	0-4	\$2,092,701
Birth - Respiratory distress of newborn	0-4	\$2,031,519
Birth - Congenital malformations of aortic and mitral valves	0-4	\$1,657,026
Birth - Respiratory distress of newborn	0-4	\$1,632,078



SISC Health Benefits Operations Update

Presented by:
Nicole Mata, Director of Health Benefits

December 19, 2024

Operations Update

Anthem Network Update – Possible 1/1/2025 Terminations

- Scripps in San Diego County
- Sutter Health in Northern CA and Sansum Clinic in Santa Barbara
- Shasta Regional in Shasta County

Program Name Changes

- Eden Health is now Centivo Care
- Cancer Care Direct is now Lantern Cancer Care

Quest Biometric Screening Program

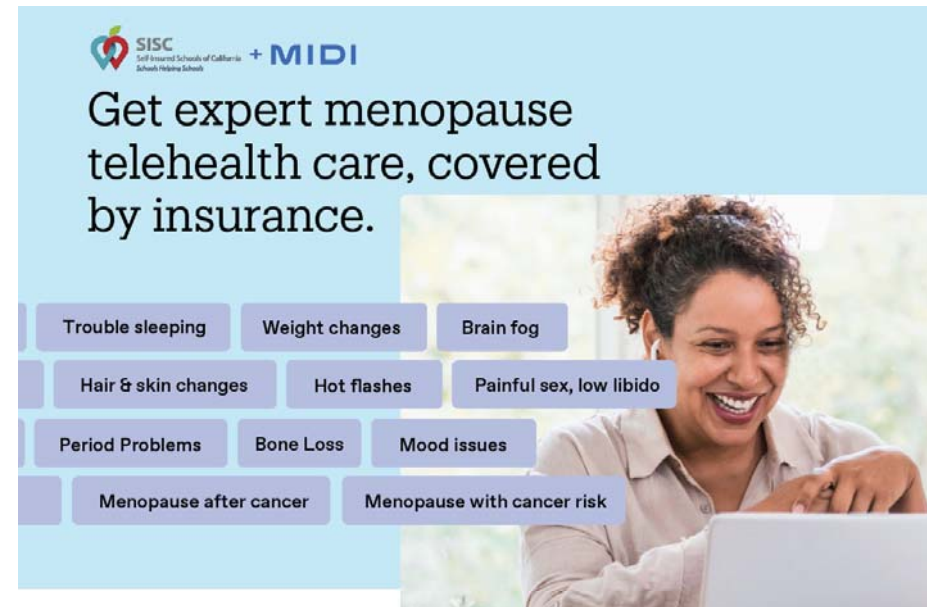
- Program Launch – 80+ districts have signed up for onsite events
- Emails will launch in January
- Colorectal Cancer Screening – Educational Campaign in January 2025

Midi Health

- Virtual Menopause Clinic available as a contracted provider for both Anthem and Blue Shield PPO Members.
- Co-pays apply and standard benefits apply.

Why is this important?

- Many women suffer menopausal symptoms that impact their daily lives, emotional well-being, relationships, and sense of self-worth.
- SISC is 55% females with an average employee age of 47.
- Menopause is not widely understood and often goes undiagnosed.
- Not enough providers: 31% of residency programs don't include a formal menopause education.



SISC Self-Insured Schools of California Schools Helping Schools + **MIDI**

Get expert menopause telehealth care, covered by insurance.

Trouble sleeping Weight changes Brain fog
Hair & skin changes Hot flashes Painful sex, low libido
Period Problems Bone Loss Mood issues
Menopause after cancer Menopause with cancer risk

Discover real relief

Hormonal changes in midlife can bring on a host of symptoms that are often misunderstood. Midi's expert clinicians can help you find safe, effective solutions.


Midi connects you to expert clinicians via virtual visits. After discussing your symptoms and health history, they help you get any necessary lab tests and create a personalized Care Plan.

SISC is proud to offer Midi Health's virtual menopause care benefit to eligible employees and their partners/dependents covered under Anthem Blue Cross and Blue Shield of CA PPO Plans. Standard cost-sharing applies.

Your regimen may include:*

- FDA-approved hormonal medications
- Non-hormonal medications
- Supplements and botanicals
- Lifestyle coaching
- Wellness therapies

*Coverage for treatment options, including prescriptions, is determined by SISC pharmacy benefits and may vary by plan.



Start your Midi journey at joinmidi.com/sisc

SISC Account Management Updates

Account Manager	Area
Armando Cabrera	[Yellow Area]
Frank Impastato	[Green Area]
Cristina De Guzman	[Pink Area]
Lauri Phillips	[Purple Area]

SISC Account Management Territories

