



**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
JUNE 20, 2024
1:00 P.M.**

AGENDA

I. Consent Agenda

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

DELTA DENTAL CLAIMS		12,882,461.29	
DELTA DENTAL ASO		752,335.56	
ANTHEM DENTAL CLAIMS		430,786.87	
ANTHEM DENTAL ASO		12,660.00	
			14,078,243.72
VSP CLAIMS		1,310,342.14	

EYE MED CLAIMS		97,479.26	
VSP ASO		159,652.44	
EYEMED ASO		12,212.46	
		TOTAL VISION	1,579,686.30
ANTHEM BLUE CROSS HEALTH CLAIMS		124,142,629.86	
BLUE SHIELD HEALTH CLAIMS		38,489,329.85	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		808,892.57	
	TOTAL HEALTH CLAIMS	163,440,852.28	
ANTHEM BLUE CROSS ASO		4,364,757.50	
BLUE SHIELD PPO ASO		655,874.47	
AMERIBEN PPO ASO		86,996.82	
ANTHEM BC COMPANION CARE RETIREE ASO		126,286.12	
FOUNDATION CLMS PROCESSING ASO		650,772.10	
	TOTAL HEALTH ASO	5,884,687.01	
		TOTAL HEALTH	169,325,539.29
EXPRESS SCRIPTS CLAIMS		9,402,359.74	
NAVITUS RX CLAIMS		48,009,903.26	
EXPRESS SCRIPTS ASO		671,098.24	
NAVITUS RX ASO		586,403.65	
RX N GO		41,628.55	
		TOTAL RX	58,711,393.44
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		9,569,290.15	
ANTHEM BC HMO ADMIN FEE		887,215.31	
ANTHEM BC EAP		339,868.00	
ANTHEM VIVITY		1,125,631.26	
ANTHEM HMO CAPITATION		7,462,894.64	
BLUE SHIELD HMO CLAIMS		3,259,620.06	
BLUE SHIELD HMO ADMIN FEE		4,758,886.45	
KAISER HMO		133,660,942.00	
SIMNSA		588,201.00	

DELTACARE/PMI DENTAL		32,435.14	
EYEMED-FULLY INSURED		75,837.00	
BLUE SHIELD MEDICARE ADVANTAGE		18,076.30	
LINCOLN FINANCIAL LIFE INSURANCE		424,611.90	
		TOTAL INSURED	162,203,509.21
WELLNESS			254,586.00
ALL OTHER			1,719,342.08
		TOTAL III PAYMENTS	407,872,300.04

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 May 2024 Will Be Submitted for Approval

Kim Sloan

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

B. Request Approval of the 2024-2025 Board Meeting Times, Dates and Places

Dave Ostash

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

IV. Information and Discussion Items

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

John Stenerson

B. Health Benefits Operations Update

Nicole Mata

C. SISC Oncology Program – Cancer Care Direct

Nicole Mata

D. Comments from the Board of Directors Will Be Heard

Dave Ostash

E. Next Meeting:
Thursday, July 18, 2024
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

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**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
MAY 16, 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 1:01 p.m. on Thursday, May 16, 2024 in the SISC Board Room of the Larry E. Reider Building, 2000 K Street, Bakersfield, California 93301. The following individuals were in attendance:

MEMBERS PRESENT:

Dave Ostash
Ty Bryson
Stacey Larson-Everson
Ramon Hendrix
Sherry Gladin
Dr. Mike Zulfa
Brad Pawlowski
Abe Ali

ALTERNATES PRESENT:

Christian Shannon
Kimberly McAbee
Eduardo Martinez
Katie Gonzalez

OTHERS PRESENT:

Kim Sloan
Megan Hanson
Kristy Comstock
Rich Edwards
Fred Bayles
Nicole Henry
John Stenerson
Lola Nickell
Frank Impastato
Armando Cabrera
Shawna Smith
Carmen Gonzales
JoeAnna Todd
Paola Ferruzo
Annette Charlton
Debbie Hankins
Brent Boyd
Tiffany Garcia
Tara Hernandez
Gus Fausto

Consent Agenda

Motion was made by Director Hendrix 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 April 2024 Board of Directors Meeting.

DELTA DENTAL CLAIMS		12,231,782.97	
DELTA DENTAL ASO		714,335.94	
ANTHEM DENTAL CLAIMS		245,331.41	
ANTHEM DENTAL ASO		12,636.00	
			13,204,086.32
VSP CLAIMS		1,650,245.74	
EYE MED CLAIMS		118,069.11	
VSP ASO		159,736.23	
EYEMED ASO		12,151.10	
		TOTAL VISION	1,940,202.18
ANTHEM BLUE CROSS HEALTH CLAIMS		116,612,912.44	
BLUE SHIELD HEALTH CLAIMS		36,730,952.81	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		866,730.86	
	TOTAL HEALTH CLAIMS	154,210,596.11	
ANTHEM BLUE CROSS ASO		4,623,388.65	
BLUE SHIELD PPO ASO		684,643.33	
AMERIBEN PPO ASO		87,225.22	
ANTHEM BC COMPANION CARE RETIREE ASO		129,004.58	
FOUNDATION CLMS PROCESSING ASO		649,979.47	
	TOTAL HEALTH ASO	6,174,241.25	
		TOTAL HEALTH	160,384,837.36
EXPRESS SCRIPTS CLAIMS		9,107,218.12	
NAVITUS RX CLAIMS		46,589,101.25	
EXPRESS SCRIPTS ASO		1,058,048.83	
NAVITUS RX ASO		545,769.65	
RX N GO		48,378.47	
		TOTAL RX	57,348,516.32

INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		8,120,831.42	
ANTHEM BC HMO ADMIN FEE		890,399.68	
ANTHEM BC EAP		339,480.00	
ANTHEM VIVITY		1,137,017.23	
ANTHEM HMO CAPITATION		7,382,672.60	
BLUE SHIELD HMO CLAIMS		2,818,679.05	
BLUE SHIELD HMO ADMIN FEE		4,987,295.60	
KAISER HMO		0.00	
SIMNSA		576,924.00	
DELTACARE/PMI DENTAL		32,916.67	
EYEMED-FULLY INSURED		75,737.42	
BLUE SHIELD MEDICARE ADVANTAGE		23,044.30	
LINCOLN FINANCIAL LIFE INSURANCE		429,579.30	
		TOTAL INSURED	26,814,577.27
WELLNESS			388,341.58
ALL OTHER			1,633,961.32
		TOTAL III PAYMENTS	261,714,522.35

Public Comment

None

Action Items

Financial Report

Kim Sloan reviewed with the Board the Financial Report for the period ending April 30, 2024. Kim reported the LAIF rate for the month of April 2024 increased to 4.27% from last month at 4.23%. After discussion, motion was made by Director Bryson, seconded by Director Hendrix and by roll call vote of 9-0-0, approving the Financial Reports as submitted.

Information and Discussion Items

Review Monthly Budget-to-Actual through April 2024

John Stenerson reviewed the monthly budget-to-actual with the Board for the month of April 2024.

Overview of Meeting with White House Staff

John Stenerson discussed his invitation to attend a meeting with Navitus at the White House.

Comments from the Board

Dave reviewed the results of the Board of Directors Election for the next fiscal year. He also informed the board that invites for the SISC Annual Board Meeting will go out around July 1st and Navitus will be our breakfast meeting speaker.

Adjournment

There being no further business to come before the Board, motion was made by Director Pawlowski, seconded by Director Martinez, and by roll call vote of 9-0-0, adjourning the meeting at 2:01 p.m.

Next Meeting

The next meeting of the Board of Directors will be held **Thursday, June 20th 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
MAY 2024**

	BUDGET	YEAR-TO-DATE	CURRENT MONTH	
<u>REVENUES</u>				
8660.00	Interest-County Treasurer	\$6,300,000.00	\$1,524,646.70	\$345,368.89
8660.03	LAIF	\$9,617.00	\$5,167.62	\$0.00
8660.04	Investments	\$23,683,954.00	\$15,192,182.25	\$0.00
8660.05	Bank	\$675,000.00	\$510,560.83	\$124,122.32
8674.03	Premiums-PPO Medical	\$1,926,624,492.00	\$1,240,106,474.31	\$157,107,191.79
8674.04	Dental	\$148,765,232.00	\$107,282,685.61	\$13,912,758.06
8674.08	Pharmacy	\$409,177,100.00	\$291,436,055.01	\$37,183,771.00
8674.25	Vision	\$22,469,995.00	\$15,162,275.50	\$1,965,157.18
8674.05	HMO	\$1,086,474,675.00	\$729,850,626.82	\$93,291,320.53
8674.06	Life	\$4,739,736.00	\$3,326,252.80	\$423,977.30
8674.09	Insured Retiree Programs	\$399,024.00	\$189,618.00	\$20,460.00
8674.10	Insured Vision	\$872,803.00	\$607,290.29	\$75,929.25
8674.18	Insured Dental	\$377,627.00	\$262,447.76	\$32,661.22
8699.00	IRC 125 Flex Plan Contributions	\$0.00	\$224,725.77	(\$17,863.57)
8699.07	Administration Fees	\$231,983.00	\$139,379.39	(\$2,633.11)
8699.08	Penalties/Late Fees	\$225,000.00	\$183,386.85	\$15,226.24
8699.10	SISC Access Fee	\$1,468,892.00	\$921,240.25	\$115,317.25
TOTAL REVENUES		<u>\$3,632,495,130.00</u>	<u>\$2,406,925,015.76</u>	<u>\$304,592,764.35</u>
<u>EXPENSES</u>				
3900.00	Benefits Paid - IRC 125 Flex Plan	\$0.00	\$0.00	\$0.00
4300.00	Supplies	\$100,000.00	\$115,779.17	\$626.97
5200.00	Travel/Conference	\$120,000.00	\$165,785.66	(\$30,342.84)
5300.00	Dues and Membership	\$35,000.00	\$33,536.96	\$5,674.96
5450.03	E & O Insurance	\$140,627.00	\$0.00	\$0.00
5450.05	Premiums - HMO	\$919,613,821.00	\$620,319,382.10	\$72,042,075.34
5450.08	Insured Dental	\$377,627.00	\$263,939.45	\$32,435.14
5450.09	Insured Retiree Programs	\$399,024.00	\$211,307.00	\$18,076.30
5450.10	Insured Vision	\$872,803.00	\$607,952.20	\$75,837.00
5450.21	Life	\$4,675,003.00	\$3,363,013.54	\$424,611.90
5800.00	Miscellaneous	\$25,000.00	\$0.00	\$0.00
5800.02	Audit	\$35,185.00	\$32,935.00	\$0.00
5800.10	Consulting	\$617,800.00	\$343,903.41	\$46,852.41
5800.32	Bank Fees	\$372,000.00	\$257,925.72	\$81,392.95
5800.33	Government Fees	\$824,547.00	\$0.00	\$0.00
5800.35	Admin Fees	\$84,548.00	\$58,815.75	\$7,560.75
5800.40	Wellness Program	\$1,300,000.00	\$834,466.08	\$254,586.00
5800.41	Healthcare Specialists	\$5,931,338.00	\$3,300,055.66	\$397,014.05
5800.50	Administration - KCSOS	\$8,185,292.00	\$5,905,775.03	\$752,879.01
5800.60	Claims - PPO Medical	\$1,803,236,543.00	\$1,237,302,334.80	\$160,327,810.11
5800.61	Claims - Dental	\$137,622,374.00	\$98,179,276.49	\$13,313,248.16
5800.63	Claims - Vision	\$19,812,115.00	\$12,957,372.51	\$1,406,135.40
5800.64	Claims - HMO Flex	\$150,614,347.00	\$82,680,702.80	\$12,445,348.61
5800.68	Claims - Pharmacy	\$392,829,631.00	\$302,204,217.95	\$42,839,109.60
5800.70	Admin - PPO Medical	\$64,242,742.00	\$39,346,742.52	\$4,728,933.26
5800.71	Admin - Claims Processing	\$8,400,000.00	\$5,829,982.56	\$734,227.85
5800.72	Admin - Dental	\$8,037,147.00	\$5,690,222.24	\$764,995.56
5800.73	Admin - Vision	\$1,988,812.00	\$1,368,312.66	\$171,251.73
5800.75	Admin - Pharmacy	\$15,374,636.00	\$9,530,675.81	\$1,239,241.76
5800.79	EAP Expense	\$3,608,950.00	\$2,685,606.00	\$339,868.00
5800.94	Other Distributions/Contributions	\$6,660,880.00	\$4,242,568.36	\$432,575.85
5800.95	Unpaid Claims Liability Adjustment	\$20,248,153.00	\$13,498,769.00	\$1,687,346.00
TOTAL EXPENSES		<u>\$3,576,385,945.00</u>	<u>\$2,451,331,356.43</u>	<u>\$314,539,371.83</u>
CHANGE IN NET ASSETS		\$56,109,185.00	(\$44,406,340.67)	(\$9,946,607.48)
NET ASSETS - BEGINNING		<u>\$698,568,274.65</u>	<u>\$698,568,274.65</u>	<u>\$664,108,541.46</u>
NET ASSETS - ENDING		<u>\$754,677,459.65</u>	<u>\$654,161,933.98</u>	<u>\$654,161,933.98</u>

**SISC III
BALANCE SHEET
May 31, 2024**

	October 1, 2023	May 31, 2024
	BALANCE	BALANCE
<u>ASSETS</u>		
9110.00 Cash in County Treasury	\$110,780,738.98	\$134,678,523.48
9120.00 Bank Account-Health Claims	\$162,963,108.78	\$150,759,723.55
9130.00 Revolving Fund	\$1,500.00	\$1,500.00
9150.01 Local Agency Investment Fund	\$245,771.10	\$253,154.98
9150.03 Investments	\$518,909,265.11	\$509,101,447.36
9200.00 Accounts Receivable	\$126,494,090.92	\$72,255,131.88
9330.00 Prepaid Expenditures	\$60,980,164.28	\$68,746,992.42
9335.00 Reserve Fund	\$13,722,357.00	\$14,087,525.81
TOTAL ASSETS	\$994,096,996.17	\$949,883,999.48
<u>LIABILITIES</u>		
9500.00 Current Liabilities	\$80,350,572.36	\$67,114,166.10
9650.00 Deferred Income	\$7,580,704.23	\$7,511,685.47
9668.00 Unpaid Claims Liability	\$207,597,444.93	\$221,096,213.93
TOTAL LIABILITIES	\$295,528,721.52	\$295,722,065.50
NET ASSETS - Funding Stabilization Reserves	\$698,568,274.65	\$654,161,933.98
TOTAL LIABILITIES AND NET ASSETS	\$994,096,996.17	\$949,883,999.48

AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

SISC DEFINED BENEFIT PLAN and GASB 45 TRUST A

Investment Returns

As of : 3-31-2024

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:	Jan-Mar 2024	6.94%	VS.		5.48%
Calendar Yr-To-Date:	Jan-Mar 2024	6.94%	VS.		5.48%
Rolling 4 Quarters:	Apr 2023-Mar 2024	20.04%			

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 : 3-31-2024

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:	Jan-Mar 2024	5.22%	VS.		5.48%
Calendar Yr-to-Date:	Jan-Mar 2024	5.22%	VS.		5.48%
Fiscal Year-To-Date:	Jul 2023-Mar 2024	9.70%			
Rolling 4 Quarters:	Apr 2023-Mar 2024	12.68%			

5-Year History of Returns:					
	2022-23				10.83%
	2021-22				-9.71%
	2020-21				29.13%
	2019-20				-0.02%
	2018-19				6.17%

**SISC III
Investments
May 31, 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	\$134,678,523.48	3.37%	LAST QUARTER	JAN-MAR 2024
		1.81%	5 YEAR AVERAGE	APR 2019 - MAR 2024
LOCAL AGENCY INVESTMENT FUND	\$253,154.98	4.33%	CURRENT MONTH	May, 2024
		4.30%	LAST QUARTER	JAN-MAR 2024
		1.79%	5 YEAR AVERAGE	APR 2019 - MAR 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 March 31, 2024 was:

INVESTMENT FIRM	MARKET VALUE	QUARTERLY RETURN	ANNUALIZED RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$68,042,575.00	0.30%	1.19%	LAST QUARTER	JAN-MAR 2024
			1.19%	5 YEAR AVERAGE	APR 2019 - MAR 2024
			4.74%	YIELD TO MATURITY	AS OF MAR 31, 2024
MORGAN STANLEY (FRED BAYLES)	\$237,185,833.72	0.67%	2.68%	LAST QUARTER	JAN-MAR 2024
			1.32%	5 YEAR AVERAGE	APR 2019 - MAR 2024
			4.58%	YIELD TO MATURITY	AS OF MAR 31, 2024
WELLS FARGO ADVISORS (RICH EDWARDS)	\$228,873,038.64	0.54%	2.16%	LAST QUARTER	JAN-MAR 2024
			0.77%	5 YEAR AVERAGE	APR 2019 - MAR 2024
			4.86%	YIELD TO MATURITY	AS OF MAR 31, 2024
	<u>\$534,101,447.36</u>				

5-YEAR HISTORY OF RETURNS

Quarter Ending:	Co of Kern	LAIF	Investment Pool	Fred Morgan Stanley	Rich Wells Fargo	Combined Weighted Average Return
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%
9/30/2019	2.03%	2.45%	2.85%	2.47%	2.51%	2.31%
6/30/2019	2.03%	2.57%	4.84%	3.95%	5.12%	3.24%



SISC
 Self-Insured Schools
 of California
Schools Helping Schools

July 1, 2024

TO: SISC I, II, AND III BOARD MEMBERS
 FROM: DAVE OSTASH, CHIEF EXECUTIVE OFFICER
 SUBJECT: MEETING DATES FOR 2024-2025

The 2024-2025 SISC Boards have been scheduled to meet in the SISC Board Room on the Fourth Floor of the Larry E. Reider Education Center, 2000 K Street, Bakersfield, CA 93301. All meetings will be held the **third** Thursday of each month, with the exception of **June and August** (June due to Juneteenth and August due to the first day of school). Health Benefits February Board Meeting will be located on the 2nd floor, Room 204.

<u>DATE</u>	<u>SISC I</u>	<u>SISC II</u>	<u>SISC III</u>	<u>LOCATION</u>
<u>2024</u>				
July 18	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
August 22	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
September 19	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
October 17-18	11:30 a.m.	1:00 p.m.	2:30 p.m.	Lucia Mar Unified SD
November 21	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
December 19	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
<u>2025</u>				
January 16	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
February 20	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
March 20	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
April 17	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
May 15	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
June 18	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room

SISC III
Comparison of Budget to Actual
2023-24

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

Budget

Oct-23	\$290,502,388	\$290,502,388	\$296,759,466	\$296,759,466	(\$6,257,079)	(\$6,257,079)	102.2%	102.2%
Nov-23	\$293,349,292	\$583,851,680	\$289,724,378	\$586,483,844	\$3,624,914	(\$2,632,165)	98.8%	100.5%
Dec-23	\$293,349,292	\$877,200,972	\$313,267,310	\$899,751,154	(\$19,918,018)	(\$22,550,183)	106.8%	102.6%
Jan-24	\$310,750,649	\$1,187,951,621	\$281,611,717	\$1,181,362,871	\$29,138,932	\$6,588,749	90.6%	99.4%
Feb-24	\$303,083,506	\$1,491,035,127	\$282,506,117	\$1,463,868,989	\$20,577,389	\$27,166,138	93.2%	98.2%
Mar-24	\$303,083,506	\$1,794,118,633	\$294,743,624	\$1,758,612,613	\$8,339,882	\$35,506,021	97.2%	98.0%
Apr-24	\$310,750,649	\$2,104,869,282	\$300,051,193	\$2,058,663,806	\$10,699,456	\$46,205,476	96.6%	97.8%
May-24	\$303,083,506	\$2,407,952,789	\$297,590,704	\$2,356,254,510	\$5,492,803	\$51,698,279	98.2%	97.9%
Jun-24	\$303,083,506	\$2,711,036,295	\$298,846,502	\$2,655,101,012	\$4,237,004	\$55,935,283	98.6%	97.9%
Jul-24	\$307,843,457	\$3,018,879,752	\$297,367,376	\$2,952,468,388	\$10,476,081	\$66,411,364	96.6%	97.8%
Aug-24	\$300,176,314	\$3,319,056,066	\$310,746,112	\$3,263,214,500	(\$10,569,797)	\$55,841,567	103.5%	98.3%
Sep-24	\$313,439,065	\$3,632,495,131	\$313,171,445	\$3,576,385,945	\$267,619	\$56,109,186	99.9%	98.5%

Actual

Oct-23	\$285,608,414	\$285,608,414	\$285,552,298	\$285,552,298	\$56,116	\$56,116	100.0%	100.0%	97.9%
Nov-23	\$292,667,843	\$578,276,257	\$300,015,641	\$585,567,939	(\$7,347,798)	(\$7,291,682)	102.5%	101.3%	100.8%
Dec-23	\$292,899,192	\$871,175,449	\$332,325,943	\$917,893,882	(\$39,426,751)	(\$46,718,433)	113.5%	105.4%	102.7%
Jan-24	\$315,692,139	\$1,186,867,589	\$307,861,694	\$1,225,755,576	\$7,830,446	(\$38,887,987)	97.5%	103.3%	103.9%
Feb-24	\$301,429,578	\$1,488,297,166	\$297,929,524	\$1,523,685,100	\$3,500,054	(\$35,387,933)	98.8%	102.4%	104.3%
Mar-24	\$306,856,099	\$1,795,153,265	\$313,837,429	\$1,837,522,529	(\$6,981,331)	(\$42,369,264)	102.3%	102.4%	104.4%
Apr-24	\$307,178,987	\$2,102,332,251	\$299,269,456	\$2,136,791,985	\$7,909,531	(\$34,459,733)	97.4%	101.6%	103.9%
May-24	\$304,592,764	\$2,406,925,016	\$314,539,372	\$2,451,331,356	(\$9,946,607)	(\$44,406,341)	103.3%	101.8%	104.1%

Year End Scenarios

Scenario #1	Revenue based	\$3,630,944,694	\$3,720,696,119	(\$89,751,426)	102.5%	104.1%
Scenario #2	on recent revenue	\$3,630,944,694	\$3,670,940,127	(\$39,995,434)	101.1%	102.7%
Scenario #3	continuing	\$3,630,944,694	\$3,710,744,921	(\$79,800,227)	102.2%	103.8%

Scenario #1: Expenses based on the pattern of actuals from October through May continuing throughout the year

Scenario #2: Expenses based on the May through September surplus/deficit coming in as originally budgeted

Scenario #3: Expenses based on a mix of Scenario #1 weighted at 80% and Scenario #2 weighted at 20%



SISC Health Benefits Operations Update

Presented by:
Nicole Mata, Director of Health Benefits

June 20, 2024

Operations Update

- Mental Health Awareness Month
 - EAP Webinar held w/ 100+ attendees
- Blue Shield and Valley Children's Hospital Termination and Extension to 6/20
- Quest Biometric Screenings
 - Program Ends 6/30
 - Last Chance for Members
- New SISC Health Benefits Supervisor – Shawna Smith
- SISC Healthcare Symposium - Formal Invitation Sent!



SISC

Change to SISC Oncology Program

Presented by:
Nicole Mata, Director of Health Benefits

June 20, 2024

Current Oncology Program

- Members with a cancer diagnosis may contact Contigo for
 - Clinical nurse support from Contigo
 - Comprehensive Clinical evaluation from City of Hope
 - One year of follow-up care between City of Hope and the home oncologist.
- While this program has been very effective for those who have used it, it has left a lot to be desired for some of our most vulnerable members.
- Utilization has been very low since launching in 2020.

Enhanced Oncology Program

Effective July 1st, Cancer Care Direct will take over as our oncology vendor.

- Members with a cancer diagnosis may download the Cancer Care Direct Application where they're connected to an oncology nurse who will guide them through their journey and provide support.
 - Can identify when a second opinion may be warranted and connect them to Teladoc
 - Find top specialist for their cancer type and coordinate travel as needed
 - Provide accelerated access to NCIs when appropriate
 - Help patients manage symptoms
 - Answer all questions about diagnosis and treatment plan
 - Gather and provide medical records as needed
 - Provide overall patient support

NEW APO Program

- Accountable Precision Oncology (APO) applies a curated set of proprietary algorithms to cancer claims and prior authorizations to proactively identify cancer diagnoses with the widest variation of outcomes.
 - 10-15% of cancer diagnoses are eligible for the APO program.
 - Cancer Care Direct works behind the scenes to connect with the oncologist of SISC members with identified diagnoses.
 - If the practicing oncologist is willing to work together with Access Hope, the member receives an evaluation and treatment plan from one of these cancer institutes:
 - City of Hope, Dana-Farber Cancer Institute, Emory Healthcare and Winship Cancer Institute of Emory University, Fred Hutchinson Cancer Center, Johns Hopkins Sidney Kimmel Comprehensive Cancer Center, Northwestern Medicine and the Robert H Lurie Comprehensive Cancer Center of Northwestern University
 - Members never have to switch doctors and there's no patient involvement required.
 - Process takes 7 business days or less from the date Access Hope receives medical records.
 - 2 out of 3 cases reviewed in 2023 led to a change in treatment.

Future Opportunities

Cancer Care Direct provides more than just oncology patient support, they make connections with other vendors who can help support our over all oncology program.

- Latest technology for early detection breast cancer screenings
- In-home infusion care opportunities
- Continually looking to expand their support and vendor relationships
- More robust way of looking at cancer care