



**SISC**

Self-Insured Schools  
of California

*Schools Helping Schools*

**HEALTH BENEFITS  
BOARD OF DIRECTORS MEETING  
JANUARY 18, 2024  
1:00 P.M.**

**AGENDA**

**I. Consent Agenda**

- A. Approval of Minutes for December 2023 Board of Directors Meeting Dave Ostash
- B. Report of Activity for the Month of December 2023 and the Ratification of Payment as follows: Dave Ostash

DELTA DENTAL CLAIMS		10,299,503.88	
DELTA DENTAL ASO		601,678.59	
ANTHEM DENTAL CLAIMS		269,394.38	
ANTHEM DENTAL ASO		12,616.00	
			11,183,192.85
VSP CLAIMS		1,383,381.58	

EYE MED CLAIMS		102,775.19	
VSP ASO		159,787.53	
EYEMED ASO		12,392.82	
		TOTAL VISION	1,658,337.12
ANTHEM BLUE CROSS HEALTH CLAIMS		145,419,202.95	
BLUE SHIELD HEALTH CLAIMS		37,861,650.42	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		732,325.46	
	TOTAL HEALTH CLAIMS	184,013,178.83	
ANTHEM BLUE CROSS ASO		4,527,215.46	
BLUE SHIELD PPO ASO		684,499.63	
AMERIBEN PPO ASO		86,768.42	
ANTHEM BC COMPANION CARE RETIREE ASO		126,464.86	
FOUNDATION CLMS PROCESSING ASO		638,537.64	
	TOTAL HEALTH ASO	6,063,486.01	
		TOTAL HEALTH	190,076,664.84
EXPRESS SCRIPTS CLAIMS		9,633,474.75	
NAVITUS RX CLAIMS		42,784,613.92	
EXPRESS SCRIPTS ASO		513,792.93	
NAVITUS RX ASO		574,144.47	
RX N GO		35,436.10	
		TOTAL RX	53,541,462.17
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		9,632,712.69	
ANTHEM BC HMO ADMIN FEE		880,428.99	
ANTHEM BC EAP		331,204.00	
ANTHEM VIVITY		1,127,279.38	
ANTHEM HMO CAPITATION		7,323,655.14	
BLUE SHIELD HMO CLAIMS		2,606,158.88	
BLUE SHIELD HMO ADMIN FEE		4,973,402.81	
KAISER HMO		65,076,590.83	
SIMNSA		581,778.00	

DELTACARE/PMI DENTAL		32,966.31	
EYEMED-FULLY INSURED		76,342.40	
BLUE SHIELD MEDICARE ADVANTAGE		33,646.00	
LINCOLN FINANCIAL LIFE INSURANCE		402,433.02	
		TOTAL INSURED	93,078,598.45
WELLNESS			12,035.00
ALL OTHER			1,472,230.95
		TOTAL III PAYMENTS	351,022,521.38

Moved \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

## II. Public Comment

## III. Action Items

- A. Financial Report – Presentation of Financial Statements for the Month of December 2023 Will Be Submitted for Approval

Kim Sloan

Moved \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

## IV. Information and Discussion Items

- A. Review Monthly Budget-to-Actual through December 2023

John Stenerson

- B. Health Benefits Operations Update

Nicole Henry

- C. Anthem Dental Update

Nicole Henry

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

Dave Ostash

- E. Next Meeting:

Dave Ostash

Thursday, February 29, 2024

1:00 p.m.

SISC Board Room, 4<sup>th</sup> Floor – Larry E. Reider Education Center

2000 K Street, Bakersfield, CA 93301

F. Adjournment

Dave Ostash

Moved \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_

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](mailto: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.



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**HEALTH BENEFITS  
BOARD OF DIRECTORS MEETING  
DECEMBER 21, 2023  
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, December 21, 2023 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  
Rhonda Phinney  
Ramon Hendrix  
Sherry Gladin  
Brad Pawlowski  
Joyce Nunes  
Robert Hughes  
Jordan Aquino

**ALTERNATES PRESENT:**

Christian Shannon  
Kimberly McAbee  
Eduardo Martinez

**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  
Roy Marchetti  
Crystal Combs  
Annette Charlton  
Debbie Hankins  
Brent Boyd  
Tara Hernandez  
Susan Wooden

DELTA DENTAL CLAIMS		11,368,837.50	
DELTA DENTAL ASO		663,765.35	
ANTHEM DENTAL CLAIMS		319,182.56	
ANTHEM DENTAL ASO		12,252.00	
			12,364,037.41
VSP CLAIMS		1,153,011.49	
EYE MED CLAIMS		85,257.48	
VSP ASO		158,698.26	
EYEMED ASO		12,299.69	
		TOTAL VISION	1,409,266.92
ANTHEM BLUE CROSS HEALTH CLAIMS		118,747,372.22	
BLUE SHIELD HEALTH CLAIMS		34,601,350.75	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		732,325.46	
	TOTAL HEALTH CLAIMS	154,081,048.43	
ANTHEM BLUE CROSS ASO		4,545,382.95	
BLUE SHIELD PPO ASO		641,368.92	
AMERIBEN PPO ASO		87,224.48	
ANTHEM BC COMPANION CARE RETIREE ASO		125,935.44	
FOUNDATION CLMS PROCESSING ASO		637,783.04	
	TOTAL HEALTH ASO	6,037,694.83	
		TOTAL HEALTH	160,118,743.26
EXPRESS SCRIPTS CLAIMS		8,797,438.24	
NAVITUS RX CLAIMS		42,057,549.23	
EXPRESS SCRIPTS ASO		240,062.58	
NAVITUS RX ASO		616,960.91	
RX N GO		46,450.09	
		TOTAL RX	51,758,461.05
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		7,819,368.82	



ANTHEM BC HMO ADMIN FEE		842,719.81	
ANTHEM BC EAP		331,088.00	
ANTHEM VIVITY		620,844.64	
ANTHEM HMO CAPITATION		6,943,857.67	
BLUE SHIELD HMO CLAIMS		1,972,200.78	
BLUE SHIELD HMO ADMIN FEE		4,729,816.78	
KAISER HMO		65,432,480.06	
SIMNSA		583,008.00	
DELTACARE/PMI DENTAL		33,285.01	
EYEMED-FULLY INSURED		76,397.00	
BLUE SHIELD MEDICARE ADVANTAGE		35,550.00	
LINCOLN FINANCIAL LIFE INSURANCE		402,433.02	
		TOTAL INSURED	89,823,049.59
WELLNESS			0.00
ALL OTHER			1,848,262.70
		TOTAL III PAYMENTS	317,321,820.93

**Public Comment**

None

**Action Items**

**Financial Report**

Kim Sloan reviewed with the Board the Financial Report for the period ending November 30, 2023. Kim reported the LAIF rate for the month of November 2023 increased to 3.84% from last month at 3.67%. After discussion, motion was made by Director Phinney, seconded by Director Hughes and by roll call vote of 9-0-0, approving the Financial Reports as submitted.

**Request Approval of the 2024 Defined Benefit Plan Budget**

Kim Sloan reviewed the 2024 Defined Benefit Plan Budget with the Board, after discussion motion was made by Director Pawlowski, seconded by Director Hendrix and by roll call vote of 9-0-0.

**Election of a Treasurer**

Dave Ostash requested nominations for the Treasurer position for the remaining year. After discussion, motion was made by Director Gladin, seconded by Director Hendrix and by roll call vote of 9-0-0, approving Sherry Gladin to hold the Treasurer position until June of 2024.

**Election of a Secretary**

Dave Ostash requested nominations for the Secretary position for the remaining year. After discussion, motion was made by Director Hendrix, seconded by Director Phinney and by roll call vote of 9-0-0, approving Ramon Hendrix to hold the Secretary position until June of 2024.

## **Information and Discussion Items**

### **Review Monthly Budget-to-Actual through November 2023**

John Stenerson reviewed the monthly budget-to-actual with the Board for the month of November 2023.

### **Health Benefits Operations Update**

Nicole Henry discussed what is currently going on in our Health Benefits Program and what to look forward to in the future.

### **Executive Committee Report**

Dave Ostash presented a report regarding a newly accepted district to the SISC III JPA.

### **Comments from the Board**

Dave Ostash wished the Board a Merry Christmas and a Happy New Year.

### **Adjournment**

There being no further business to come before the Board, motion was made by Director Phinney, seconded by Director Hughes, and by roll call vote of 9-0-0, adjourning the meeting at 1:30 p.m.

### **Next Meeting**

The next meeting of the Board of Directors will be held **Thursday, January 18<sup>th</sup>** at 1:00 p.m. in the SISC Board Room, 4<sup>th</sup> Floor – Larry E. Reider Education Center, 2000 K Street, Bakersfield, CA 93301

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Ramon Hendrix, Secretary

**SISC III  
INCOME STATEMENT  
DECEMBER 2023**

	BUDGET	YEAR-TO-DATE	CURRENT MONTH
<b><u>REVENUES</u></b>			
8660.00 Interest-County Treasurer	\$6,300,000.00	\$345,390.67	\$0.00
8660.03 LAIF	\$9,617.00	\$0.00	\$0.00
8660.04 Investments	\$23,683,954.00	\$0.00	\$0.00
8660.05 Bank	\$675,000.00	\$102,041.88	\$26,309.89
8674.03 Premiums-PPO Medical	\$1,926,624,492.00	\$455,276,774.49	\$151,948,281.25
8674.04 Dental	\$148,765,232.00	\$38,679,255.39	\$13,806,136.37
8674.08 Pharmacy	\$409,177,100.00	\$105,825,728.04	\$35,435,729.93
8674.25 Vision	\$22,469,995.00	\$5,644,164.26	\$1,937,321.25
8674.05 HMO	\$1,086,474,675.00	\$265,399,428.67	\$89,167,727.94
8674.06 Life	\$4,739,736.00	\$1,205,617.77	\$400,840.40
8674.09 Insured Retiree Programs	\$399,024.00	\$85,071.00	\$33,551.00
8674.10 Insured Vision	\$872,803.00	\$228,618.85	\$76,101.64
8674.18 Insured Dental	\$377,627.00	\$99,197.58	\$33,079.43
8699.00 IRC 125 Flex Plan Contributions	\$0.00	\$116,799.87	\$42,435.89
8699.07 Administration Fees	\$231,983.00	\$59,380.60	\$20,053.72
8699.08 Penalties/Late Fees	\$225,000.00	\$98,890.99	\$51,432.87
8699.10 SISC Access Fee	\$1,468,892.00	\$346,374.50	\$115,263.50
<b>TOTAL REVENUES</b>	<b>\$3,632,495,130.00</b>	<b>\$873,512,734.56</b>	<b>\$293,094,265.08</b>
<b><u>EXPENSES</u></b>			
3900.00 Benefits Paid - IRC 125 Flex Plan	\$0.00	\$0.00	\$0.00
4300.00 Supplies	\$100,000.00	\$18,173.26	\$576.94
5200.00 Travel/Conference	\$120,000.00	\$55,714.09	\$38,116.51
5300.00 Dues and Membership	\$35,000.00	\$22,089.00	\$22,089.00
5450.03 E & O Insurance	\$140,627.00	\$0.00	\$0.00
5450.05 Premiums - HMO	\$919,613,821.00	\$231,382,878.43	\$78,876,901.12
5450.08 Insured Dental	\$377,627.00	\$100,286.16	\$32,966.31
5450.09 Insured Retiree Programs	\$399,024.00	\$104,104.00	\$33,646.00
5450.10 Insured Vision	\$872,803.00	\$228,618.84	\$76,342.40
5450.21 Life	\$4,675,003.00	\$1,207,901.24	\$401,713.82
5800.00 Miscellaneous	\$25,000.00	\$95.00	\$95.00
5800.02 Audit	\$35,185.00	\$250.00	\$0.00
5800.10 Consulting	\$617,800.00	\$126,104.01	\$30,916.66
5800.32 Bank Fees	\$372,000.00	\$228.90	\$228.90
5800.33 Government Fees	\$824,547.00	\$0.00	\$0.00
5800.35 Admin Fees	\$84,548.00	\$21,557.70	\$7,193.55
5800.40 Wellness Program	\$1,300,000.00	\$18,000.00	\$12,000.00
5800.41 Healthcare Specialists	\$5,931,338.00	\$795,144.21	\$325,921.53
5800.50 Administration - KCSOS	\$8,185,292.00	\$2,291,261.91	\$693,358.53
5800.60 Claims - PPO Medical	\$1,803,236,543.00	\$472,863,370.62	\$180,679,715.04
5800.61 Claims - Dental	\$137,622,374.00	\$31,297,787.08	\$10,568,898.26
5800.63 Claims - Vision	\$19,812,115.00	\$4,152,734.04	\$1,485,160.77
5800.64 Claims - HMO Flex	\$150,614,347.00	\$29,120,107.56	\$11,800,074.47
5800.68 Claims - Pharmacy	\$392,829,631.00	\$114,399,055.78	\$37,590,665.27
5800.70 Admin - PPO Medical	\$64,242,742.00	\$14,543,237.96	\$4,711,257.51
5800.71 Admin - Claims Processing	\$8,400,000.00	\$2,164,853.18	\$721,883.64
5800.72 Admin - Dental	\$8,037,147.00	\$1,814,292.75	\$614,294.59
5800.73 Admin - Vision	\$1,988,812.00	\$511,927.14	\$171,576.09
5800.75 Admin - Pharmacy	\$15,374,636.00	\$2,704,563.39	\$992,662.35
5800.79 EAP Expense	\$3,608,950.00	\$989,790.00	\$331,204.00
5800.94 Other Distributions/Contributions	\$6,660,880.00	\$1,388,932.87	\$411,947.90
5800.95 Unpaid Claims Liability Adjustment	\$20,248,153.00	\$5,062,039.00	\$1,687,346.00
<b>TOTAL EXPENSES</b>	<b>\$3,576,385,945.00</b>	<b>\$917,385,098.12</b>	<b>\$332,318,752.16</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$56,109,185.00</b>	<b>(\$43,872,363.56)</b>	<b>(\$39,224,487.08)</b>
<b>NET ASSETS - BEGINNING</b>	<b>\$668,137,369.85</b>	<b>\$668,137,369.85</b>	<b>\$663,489,493.37</b>
<b>NET ASSETS - ENDING</b>	<b>\$724,246,554.85</b>	<b>\$624,265,006.29</b>	<b>\$624,265,006.29</b>

**SISC III  
BALANCE SHEET  
December 31, 2023**

	October 1, 2023 BALANCE	December 31, 2023 BALANCE
<b><u>ASSETS</u></b>		
9110.00 Cash in County Treasury	\$110,780,738.98	\$130,599,017.16
9120.00 Bank Account-Health Claims	\$162,963,108.78	\$139,870,870.10
9130.00 Revolving Fund	\$1,500.00	\$1,500.00
9150.01 Local Agency Investment Fund	\$245,771.10	\$247,987.36
9150.03 Investments	\$518,909,265.11	\$518,909,265.11
9200.00 Accounts Receivable	\$104,861,082.12	\$113,891,481.27
9330.00 Prepaid Expenditures	\$60,980,164.28	\$2,007,708.37
9335.00 Reserve Fund	\$13,722,357.00	\$13,722,357.00
TOTAL ASSETS	\$972,463,987.37	\$919,250,186.37
<b><u>LIABILITIES</u></b>		
9500.00 Current Liabilities	\$77,144,900.53	\$66,610,730.55
9650.00 Deferred Income	\$11,038,375.63	\$7,169,069.17
9668.00 Unpaid Claims Liability	\$216,143,341.36	\$221,205,380.36
TOTAL LIABILITIES	\$304,326,617.52	\$294,985,180.08
NET ASSETS - Funding Stabilization Reserves	\$668,137,369.85	\$624,265,006.29
TOTAL LIABILITIES AND NET ASSETS	\$972,463,987.37	\$919,250,186.37

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AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

**SISC III  
Investments  
December 31, 2023**

**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	\$130,599,017.16	2.91% 1.69%	LAST QUARTER 5 YEAR AVERAGE	JUL-SEP 2023 OCT 2018 - SEP 2023
LOCAL AGENCY INVESTMENT FUND	\$247,987.36	3.93% 3.53% 1.62%	CURRENT MONTH LAST QUARTER 5 YEAR AVERAGE	December, 2023 JUL-SEP 2023 OCT 2018 - SEP 2023

**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, 2023 was:

INVESTMENT FIRM	MARKET VALUE	QUARTERLY RETURN	ANNUALIZED RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$66,014,947.00	0.54%	2.14% 1.01% 4.87%	LAST QUARTER 5 YEAR AVERAGE YIELD TO MATURITY	JUL-SEP 2023 OCT 2018 - SEP 2023 AS OF SEP 30, 2023
MORGAN STANLEY (FRED BAYLES)	\$230,851,920.05	0.88%	3.48% 1.14% 5.18%	LAST QUARTER 5 YEAR AVERAGE YIELD TO MATURITY	JUL-SEP 2023 OCT 2018 - SEP 2023 AS OF SEP 30, 2023
WELLS FARGO ADVISORS (RICH EDWARDS)	\$222,042,398.06	0.59%	2.33% 0.62% 5.18%	LAST QUARTER 5 YEAR AVERAGE YIELD TO MATURITY	JUL-SEP 2023 OCT 2018 - SEP 2023 AS OF SEP 30, 2023
	<u>\$518,909,265.11</u>				

**5-YEAR HISTORY OF RETURNS**

Quarter Ending:	Co of Kern	LAIF	Investment Pool	Fred Morgan Stanley	Rich Wells Fargo	Combined Weighted Average Return
9/30/2023	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%
3/31/2019	2.12%	2.55%	4.25%	3.79%	4.49%	3.10%
12/31/2018	1.92%	2.40%	4.30%	3.46%	4.65%	2.86%
5-Yr Average	1.69%	1.62%	1.01% <sup>3</sup>	1.14%	0.62%	1.20%

## SISC DEFINED BENEFIT PLAN and GASB 45 TRUST A

### Investment Returns

As of : 9-30-2023

#### 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 2023	-3.47%	VS.	-3.27%
Calendar Yr-To-Date:	Jan-Sep 2023	7.45%	VS.	6.48%
Rolling 4 Quarters:	Oct 2022-Sep 2023	17.13%		

5-Year History of Returns:	2022	-18.94%
	2021	15.33%
	2020	17.56%
	2019	25.08%
	2018	-8.53%

#### SISC GASB 45 TRUST A

As of : 9-30-2023

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 2023	-2.11%	VS.	-3.27%
Calendar Yr-to-Date:	Jan-Sep 2023	3.37%	VS.	6.48%
Fiscal Year-To-Date:	Jul-Sep 2023	-2.11%		
Rolling 4 Quarters:	Oct 2022-Sep 2023	10.23%		

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%

10/01/2023 - 12/29/2023 Mid YTW BGN Local CCY Mov Avgs Key Events

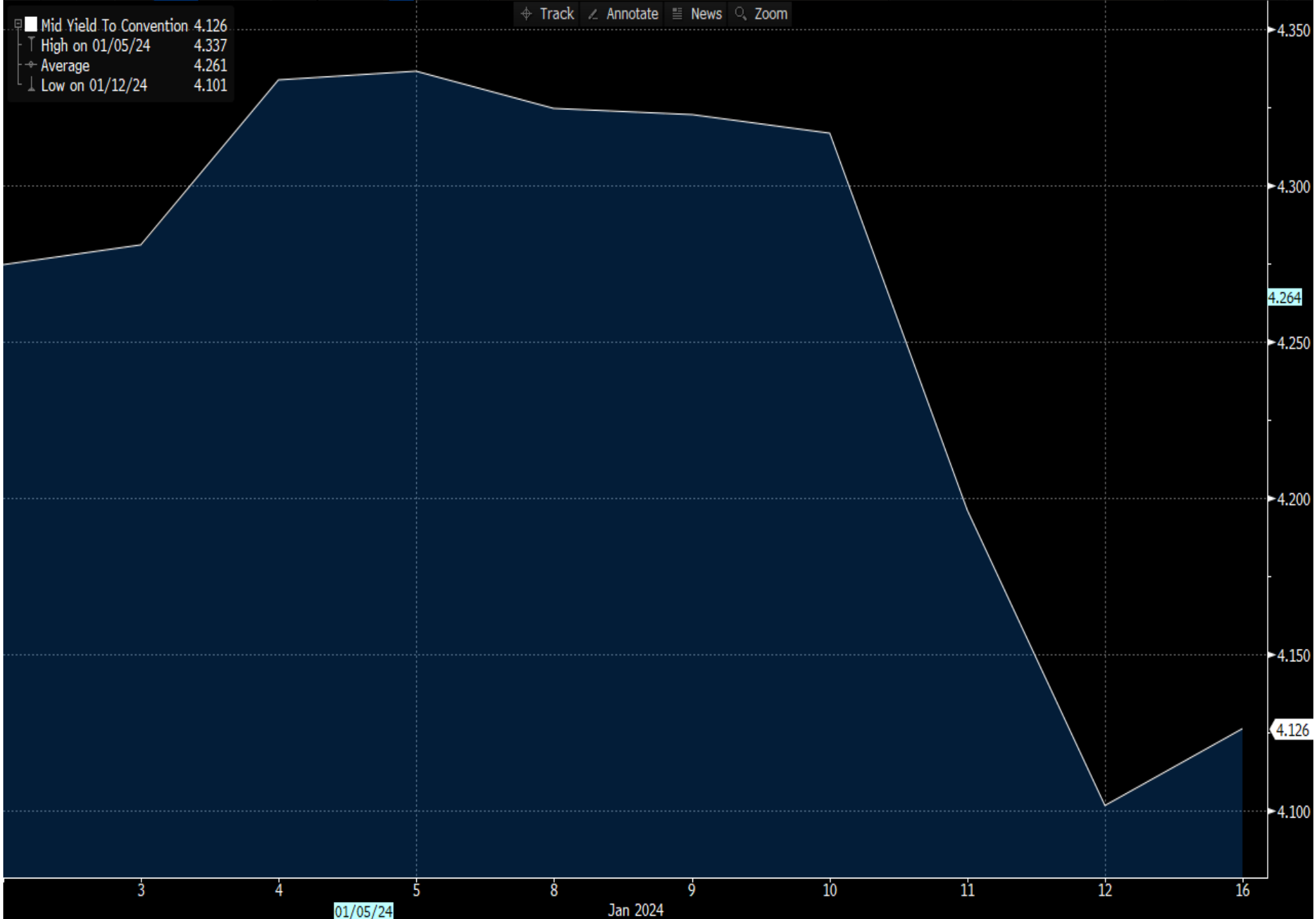
1D 3D 1M 6M YTD 1Y 5Y Max Daily Table + Related Data Add Data Edit Chart



01/02/2024 - 01/16/2024 Mid YTW BGN Local CCY Mov Avgs Key Events

1D 3D 1M 6M YTD 1Y 5Y Max Daily Table + Related Data Add Data Edit Chart

Mid Yield To Convention	4.126
High on 01/05/24	4.337
Average	4.261
Low on 01/12/24	4.101





**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-22	\$290,502,388	\$290,502,388	\$296,759,466	\$296,759,466	(\$6,257,079)	(\$6,257,079)	102.2%	102.2%
Nov-22	\$293,349,292	\$583,851,680	\$289,724,378	\$586,483,844	\$3,624,914	(\$2,632,165)	98.8%	100.5%
<b>Dec-22</b>	<b>\$293,349,292</b>	<b>\$877,200,972</b>	<b>\$313,267,310</b>	<b>\$899,751,154</b>	<b>(\$19,918,018)</b>	<b>(\$22,550,183)</b>	<b>106.8%</b>	<b>102.6%</b>
Jan-23	\$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-23	\$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-23	\$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-23	\$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-23	\$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-23	\$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-23	\$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-23	\$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-23	\$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-22	\$287,406,811	\$287,406,811	\$285,552,298	\$285,552,298	\$1,854,513	\$1,854,513	99.4%	99.4%	97.3%
Nov-22	\$293,011,658	\$580,418,469	\$299,514,048	\$585,066,346	(\$6,502,390)	(\$4,647,876)	102.2%	100.8%	100.3%
<b>Dec-22</b>	<b>\$293,094,265</b>	<b>\$873,512,735</b>	<b>\$332,318,752</b>	<b>\$917,385,098</b>	<b>(\$39,224,487)</b>	<b>(\$43,872,364)</b>	<b>113.4%</b>	<b>105.0%</b>	<b>102.4%</b>



# SISC Health Benefits Operations Update

Presented by:  
Nicole Henry, Director of Health Benefits

January 18, 2024

# Operations Update

- ✓ Affordable Care Act Reporting Reminders
- ✓ Domestic Partner Taxability Reminder
- ✓ Anthem and UC Health – HMO Termination 3/1/2024



# SISC Health Benefits

# SISC Dental Health Plan

Presented by:  
Nicole Henry, Director of Health Benefits

January 18, 2024

# SISC Dental Health Plan

In 2019, SISC partnered with Anthem Blue Cross to introduce a new dental plan option powered by the SISC Dental Health Network. The plan network is made up of dentists who provide patients with the most appropriate care, therefore producing significant savings.

This plan is available to member districts in the following counties:

- Fresno
- Kern
- Merced
- Riverside
- San Luis Obispo
- Santa Barbara
- Tulare



# Plan Benefits

As a result of the savings achieved from appropriate dental care, we are able to offer an attractive plan design at a competitive price.

- ✓ \$4,000 annual benefit maximum
- ✓ \$2,000 lifetime orthodontic benefit maximum
- ✓ 100% coverage on most dental services
- ✓ No deductibles or copays
- ✓ Dental implant coverage

## Enjoy the plan benefits of the SISC Dental Health Network

Here's a summary of the plan features and your coverage when you receive care from a dentist in the plan's network.

To find a dentist in the network, go to [anthem.com/ca/sisc](https://anthem.com/ca/sisc).



### Key features

Office visit copay	\$0
Annual deductible	\$0
Annual benefit maximum	\$4,000
Annual dental implant maximum	\$2,000
Lifetime orthodontic maximum	\$2,000

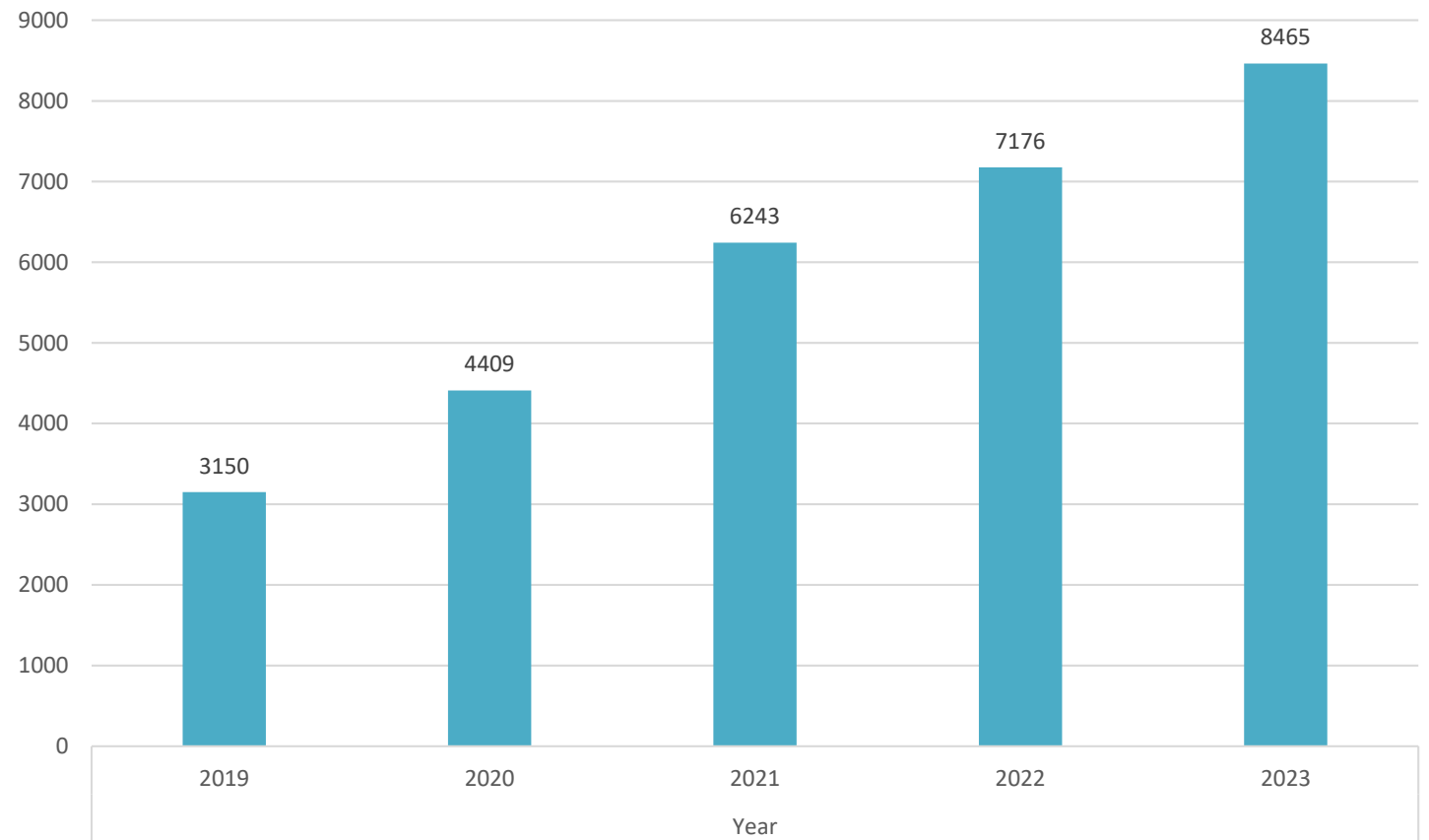
Services	Coverage in the network
<b>Diagnostic and preventive</b> Exams, cleanings, X-rays	100% covered
<b>Fillings and other basic services</b> Fillings, simple tooth extractions, sealants	100% covered
<b>Root canals and retreatments (surgical and nonsurgical)</b>	100% covered
<b>Gum maintenance</b> Gum maintenance, scaling, root planing, gum surgery	100% covered
<b>Oral surgery</b> Simple and surgical extraction	100% covered
<b>Major restorative services</b> Crowns, onlays, veneers	100% covered
<b>Dentures, bridges, and dental implants</b>	50% covered
<b>Repairs and adjustments</b> Crown, denture, and bridge repair; denture and bridge adjustments	50% covered
<b>Orthodontics (braces)</b>	100% covered up to \$2,000



# Overall Enrollment

Year	Member Count
2019	3150
2020	4409
2021	6243
2022	7176
2023	8465

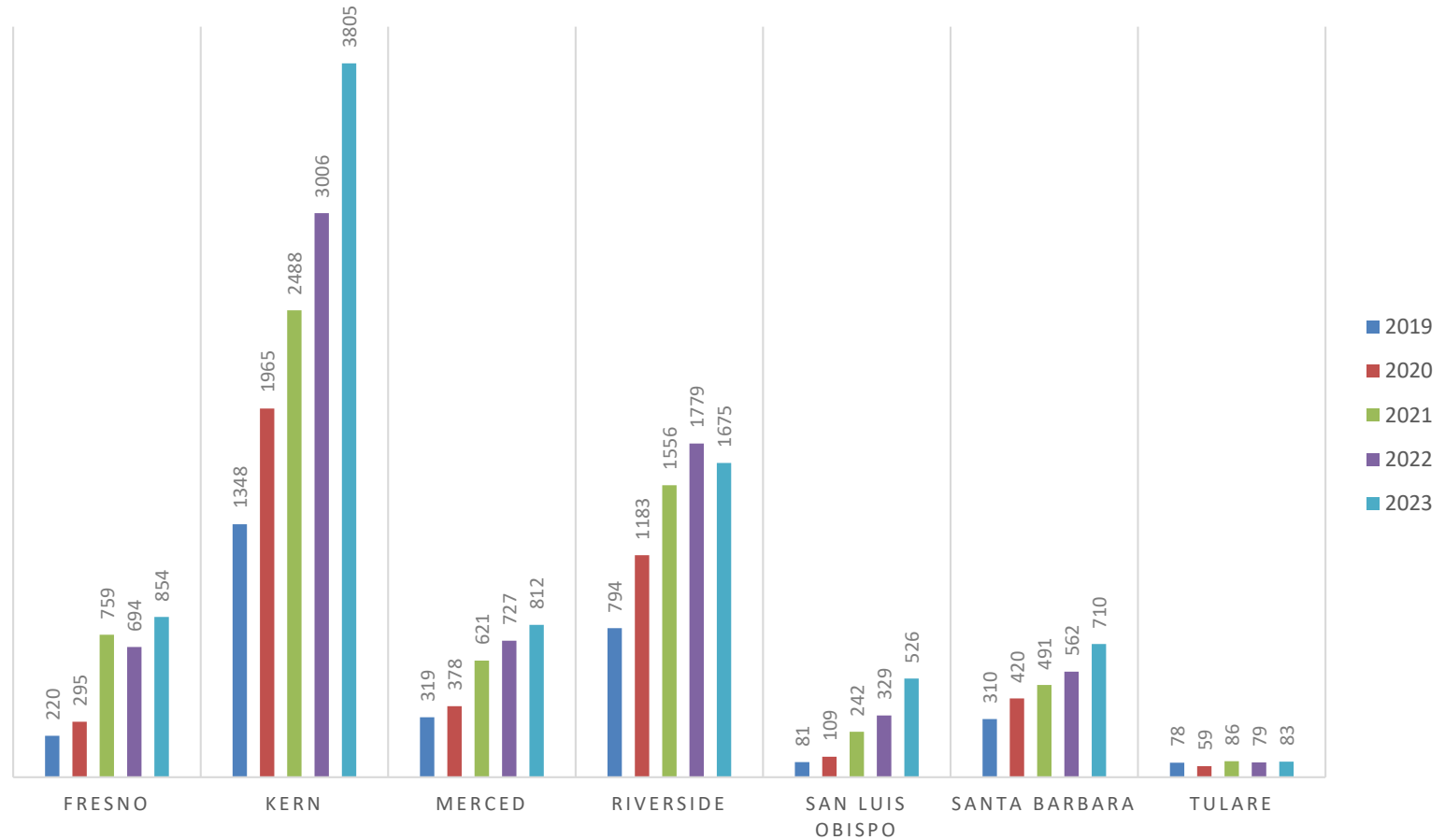
Total Member Counts by Year



# County Presence

County	Number of Participating Dentists
Fresno	69
Kern	72
Merced	9
Riverside	65
SLO	20
Santa Barbara	50
Tulare	40

Member Enrollment by County





# Preventive Care Counts

Cost per Patient in Follow-up by Dental Service Category



These findings imply that:

- Lack of preventive care may cause an increase in oral diseases. An increased incidence of oral disease will eventually lead to a need for more extensive dental care that increases costs.
- Members who experience more invasive treatment services have fewer teeth free from problems and fewer natural teeth retained.
- Continuity of preventive dental care leads to better oral health outcomes at no increased costs.

## Keep your smile bright and healthy with regular cleanings

Your benefits using the SISC Dental Health Network include two dental cleanings and two exams every year at no additional cost, offering:

- Up to \$4,000 a year in covered benefits.
- 100% coverage for most dental services.
- \$2,000 lifetime orthodontic benefit.
- \$2,000 annual dental implant benefit.
- Root canal and oral surgery coverage.
- Teledentistry for general dental concerns.

### Learn more about your dental benefits.

Visit [anthem.com/ca/sisc/dental](https://anthem.com/ca/sisc/dental) or scan the QR code to see how your dental plan can help improve both your dental health and your overall health.



Scan the QR code with your phone's camera, then tap the pop-up notification.

Anthem Blue Cross is the trade name of Blue Cross of California. Independent licensee of the Blue Cross Association. Anthem is a registered trademark of Anthem Insurance Companies, Inc.



Anthem Blue Cross  
21215 Burbank Blvd.  
Woodland Hills, CA 91367

<First name>  
<Address1>  
<Address2>  
<City, State ZIP>



# Be sure to schedule your dental cleaning

It comes at no added cost!

113386/CAMENARC Rev 09/23

Postcards were mailed in December 2023 to all SDHN members who had not received a dental cleaning in the prior twelve months.



# NEW! Ortho at Home

Members enrolled on the SISC Dental Health plan can now access their lifetime orthodontic benefits at home using Byte.

Orthodontia treatment at home!  
byte® is now covered by select  
Anthem dental plans.

Anthem now covers clear aligners with our Ortho@Home solution

Anthem 

**byte**®

## Spread the smiles with new low-cost options

Anthem dental plans are all about giving members choice, convenience and value. That's why we've partnered with byte to give them a new choice for teeth straightening. Members with orthodontia coverage now have access to clear orthodontic aligners at home, which cost significantly less than conventional braces.<sup>1</sup>

## Members can get a confident smile at a lower cost

As part of this exclusive at home orthodontia benefit, members can look forward to:

- At-home impressions of teeth
- Licensed orthodontists will customize personalized treatment
- Orthodontists will track members progress with remote monitoring
- A free retainer following completion of their treatment
- Free premier teeth whitening and lifetime guarantee



## Why choose byte?

**Faster results just waiting to happen.**

byte straightens teeth 2x faster. Hyperbyte® uses proven and safe technology that cuts your treatment time in half. Only at byte.

Hyperbyte® uses High Frequency Vibrations (HVF) or soft micropulses to help seat your aligners for better aligner traction, more accurate teeth movement, and much faster treatment times.

# THANK YOU

