



**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
JUNE 18, 2025
1:00 P.M.**

AGENDA

I. Consent Agenda

- A. Approval of Minutes for May 2025 Board of Directors Meeting Dave Ostash
- B. Report of Activity for the Month of May 2025 and the Ratification of Payment as follows: Dave Ostash

DELTA DENTAL CLAIMS		13,230,878.06	
DELTA DENTAL ASO		772,677.25	
ANTHEM DENTAL CLAIMS		311,317.44	
ANTHEM DENTAL ASO		13,586.60	
		TOTAL DENTAL	14,328,459.35
VSP CLAIMS		1,386,339.37	

EYE MED CLAIMS		86,273.54	
VSP ASO		127,155.28	
EYEMED ASO		11,695.61	
		TOTAL VISION	1,611,463.80
ANTHEM BLUE CROSS HEALTH CLAIMS		135,151,391.20	
BLUE SHIELD HEALTH CLAIMS		42,094,769.04	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		971,369.13	
	TOTAL HEALTH CLAIMS	178,217,529.37	
ANTHEM BLUE CROSS ASO		6,442,411.10	
BLUE SHIELD PPO ASO		786,398.36	
AMERIBEN PPO ASO		0.00	
ANTHEM BC COMPANION CARE RETIREE ASO		128,925.52	
FOUNDATION CLMS PROCESSING ASO		700,155.88	
	TOTAL HEALTH ASO	8,057,890.86	
		TOTAL HEALTH	186,275,420.23
EXPRESS SCRIPTS CLAIMS		19,545,426.14	
NAVITUS RX CLAIMS		54,028,446.43	
EXPRESS SCRIPTS ASO		645,723.39	
NAVITUS RX ASO		900,206.02	
RX N GO		100,468.69	
		TOTAL RX	75,220,270.67
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		7,897,503.10	
ANTHEM BC HMO ADMIN FEE		977,113.67	
ANTHEM BC EAP		347,872.00	
ANTHEM VIVITY		2,384,932.23	
ANTHEM HMO CAPITATION		7,984,384.57	
BLUE SHIELD HMO CLAIMS		5,776,567.65	
BLUE SHIELD HMO ADMIN FEE		5,818,149.16	
KAISER HMO		72,440,122.99	
SIMNSA		674,642.00	

DELTACARE/PMI DENTAL		30,376.35	
EYEMED-FULLY INSURED		78,121.84	
BLUE SHIELD MEDICARE ADVANTAGE		21,630.00	
LINCOLN FINANCIAL LIFE INSURANCE		430,101.05	
		TOTAL INSURED	104,861,516.61
WELLNESS			475,613.16
ALL OTHER			2,274,997.53
		TOTAL III PAYMENTS	385,047,741.35

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 2025 Will Be Submitted for Approval

Kim Sloan

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

- B. Request Approval of the 2025-2026 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 2025

Robert Hunter

- B. Health Benefits Operations Update

Nicole Mata

- C. Added Value Updates

Nicole Mata

- D. Executive Committee Reports

Dave Ostash

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

Dave Ostash

F. Next Meeting:
Thursday, July 17, 2025
1:00 p.m.
SISC Board Room, 4th Floor – Larry E. Reider Education Center
2000 K Street, Bakersfield, CA 93301

Dave Ostash

G. 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
MAY 15, 2025
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, May 15, 2025 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
Rhonda Phinney
Ramon Hendrix
Sherry Gladin
Brad Pawlowski
Helio Brasil

ALTERNATES PRESENT:

Christian Shannon
Kimberly McAbee
Eduardo Martinez

OTHERS PRESENT:

Kim Sloan
Megan Hanson
Kristy Comstock
Rich Edwards
Robert Hunter
Nicole Mata
Lola Nickell
Frank Impastato
Armando Cabrera
Maria Stout
Cristina De Guzman
Shawna Smith
Carly Quaglio
Annette Charlton
Debbie Hankins
Sara Vermillion
Gus Fausto
Jason Scott

Consent Agenda

Motion was made by Director Brasil seconded, by Director Hendrix and by roll call vote of 10-Yes, 0-No, and 0 Abstentions (10-0-0) to approve the Consent Agenda as follows:

Minutes

Approval of minutes for April 2025 Board of Directors Meeting.

DELTA DENTAL CLAIMS		11,699,901.93	
DELTA DENTAL ASO		683,247.07	
ANTHEM DENTAL CLAIMS		301,802.88	
ANTHEM DENTAL ASO		13,525.60	
		TOTAL DENTAL	12,698,477.48
VSP CLAIMS		1,638,252.00	
EYE MED CLAIMS		94,165.40	
VSP ASO		127,168.68	
EYEMED ASO		11,724.12	
		TOTAL VISION	1,871,310.20
ANTHEM BLUE CROSS HEALTH CLAIMS		116,722,758.78	
BLUE SHIELD HEALTH CLAIMS		41,034,170.56	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		804,141.48	
	TOTAL HEALTH CLAIMS	158,561,070.82	
ANTHEM BLUE CROSS ASO		4,813,307.93	
BLUE SHIELD PPO ASO		701,979.83	
AMERIBEN PPO ASO		0.00	
ANTHEM BC COMPANION CARE RETIREE ASO		129,255.91	
FOUNDATION CLMS PROCESSING ASO		700,271.91	
	TOTAL HEALTH ASO	6,344,815.58	
		TOTAL HEALTH	164,905,886.40
EXPRESS SCRIPTS CLAIMS		12,303,152.63	
NAVITUS RX CLAIMS		54,505,233.32	
EXPRESS SCRIPTS ASO		725,515.87	
NAVITUS RX ASO		638,289.47	
RX N GO		73,996.13	
		TOTAL RX	68,246,187.42

INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		6,749,938.83	
ANTHEM BC HMO ADMIN FEE		978,002.10	
ANTHEM BC EAP		348,078.00	
ANTHEM VIVITY		2,436,201.50	
ANTHEM HMO CAPITATION		6,683,184.35	
BLUE SHIELD HMO CLAIMS		3,509,780.20	
BLUE SHIELD HMO ADMIN FEE		5,807,655.46	
KAISER HMO		73,091,700.27	
SIMNSA		674,662.00	
DELTACARE/PMI DENTAL		30,607.06	
EYEMED-FULLY INSURED		78,080.20	
BLUE SHIELD MEDICARE ADVANTAGE		21,295.00	
LINCOLN FINANCIAL LIFE INSURANCE		431,928.40	
		TOTAL INSURED	100,841,113.37
WELLNESS			173,817.14
ALL OTHER			2,074,150.43
		TOTAL III PAYMENTS	350,810,942.44

Public Comment

None

Action Items

Financial Report

Kim Sloan reviewed with the Board the Financial Report for the period ending April 30, 2025. Kim reported the LAIF rate for the month of April 2025 dropped to 4.28% from last month at 4.31%. After discussion, motion was made by Director Hodgson, seconded by Director Pawlowski and by roll call vote of 10-0-0, approving the Financial Reports as submitted.

Information and Discussion Items

Review Monthly Budget-to-Actual through April 2025

Robert Hunter reviewed the monthly budget-to-actual and the large claim by month summary with the Board for the month of April 2025.

Health Benefits Operations Update

Nicole Mata reviewed updated operations with the Board including webinars on XP Health, Proactive Care Plans and My Plan Choices. Also, updates on Blue Shield Network Updates, Open enrollment reminders to districts, Symposium 2025 invitation, infertility and IVF coverage for SISC HMO Plans effective 10/1/2025 and program communication and participation updates.

Comments from the Board

None

Adjournment

There being no further business to come before the Board, motion was made by Director Hendrix, seconded by Director McAbee, and by roll call vote of 10-0-0, adjourning the meeting at 1:33 p.m.

Next Meeting

The next meeting of the Board of Directors will be held **Wednesday, June 18th 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 2025**

	BUDGET	YEAR-TO-DATE	CURRENT MONTH	
<u>REVENUES</u>				
8660.00	Interest-County Treasurer	\$4,950,000.00	\$714,680.23	\$0.00
8660.03	LAIF	\$11,910.00	\$6,481.83	\$0.00
8660.04	Investments	\$29,615,096.00	\$6,666,972.08	\$0.00
8660.05	Bank	\$800,000.00	\$3,842,503.26	\$610,308.89
8674.03	Premiums-PPO Medical	\$1,952,704,982.00	\$1,310,410,904.94	\$163,211,819.50
8674.04	Dental	\$164,574,478.00	\$87,887,837.29	\$11,073,642.28
8674.08	Pharmacy	\$488,334,094.00	\$320,011,367.41	\$40,331,764.42
8674.25	Vision	\$23,509,276.00	\$14,130,100.02	\$1,783,081.97
8674.05	HMO	\$1,238,093,196.00	\$812,379,324.33	\$102,907,557.17
8674.06	Life	\$4,989,200.00	\$3,413,562.12	\$430,415.01
8674.09	Insured Retiree Programs	\$243,372.00	\$164,071.00	\$20,788.00
8674.10	Insured Vision	\$895,804.00	\$625,399.64	\$78,185.89
8674.18	Insured Dental	\$378,933.00	\$244,003.54	\$30,321.33
8699.00	IRC 125 Flex Plan Contributions	\$0.00	\$458,733.16	(\$59,872.41)
8699.07	Administration Fees	\$285,240.00	\$152,471.93	\$20,187.56
8699.08	Penalties/Late Fees	\$300,000.00	\$240,115.69	\$52,533.06
8699.10	SISC Access Fee	\$1,490,220.00	\$998,601.75	\$123,719.25
TOTAL REVENUES		\$3,911,175,801.00	\$2,562,347,130.22	\$320,614,451.92
<u>EXPENSES</u>				
3900.00	Benefits Paid - IRC 125 Flex Plan	\$0.00	\$0.00	\$0.00
4300.00	Supplies	\$120,000.00	\$107,069.39	\$1,108.91
5200.00	Travel/Conference	\$150,000.00	\$60,030.14	(\$63,366.38)
5300.00	Dues and Membership	\$35,000.00	\$10,878.61	\$402.65
5450.03	E & O Insurance	\$132,100.00	\$0.00	\$0.00
5450.05	Premiums - HMO	\$1,052,198,159.00	\$711,378,211.61	\$89,798,032.28
5450.08	Insured Dental	\$378,933.00	\$244,453.21	\$30,376.35
5450.09	Insured Retiree Programs	\$243,372.00	\$170,645.20	\$21,630.00
5450.10	Insured Vision	\$895,804.00	\$626,453.82	\$78,121.84
5450.21	Life	\$4,919,891.00	\$3,437,915.68	\$430,101.05
5800.00	Miscellaneous	\$25,000.00	\$0.00	\$0.00
5800.02	Audit	\$35,990.00	\$33,490.00	\$24,240.00
5800.10	Consulting	\$511,100.00	\$449,000.54	(\$6,028.48)
5800.32	Bank Fees	\$400,000.00	\$19,485.25	\$0.00
5800.33	Government Fees	\$897,279.00	\$0.00	\$0.00
5800.35	Admin Fees	\$91,494.00	\$63,670.95	\$8,098.80
5800.40	Wellness Program	\$1,500,000.00	\$1,088,148.30	\$475,613.16
5800.41	Healthcare Specialists	\$6,180,523.00	\$4,277,792.65	\$583,929.84
5800.50	Administration - KCSOS	\$9,849,313.00	\$5,412,178.15	\$1,457,716.46
5800.60	Claims - PPO Medical	\$2,005,473,380.00	\$1,332,857,307.21	\$174,731,723.13
5800.61	Claims - Dental	\$154,891,064.00	\$79,515,681.47	\$11,067,111.78
5800.63	Claims - Vision	\$20,928,026.00	\$11,523,001.77	\$1,256,739.94
5800.64	Claims - HMO Flex	\$150,698,502.00	\$91,293,375.69	\$13,344,760.70
5800.68	Claims - Pharmacy	\$461,923,799.00	\$329,675,691.63	\$48,581,595.34
5800.70	Admin - PPO Medical	\$70,138,088.00	\$43,175,483.79	\$6,628,839.59
5800.71	Admin - Claims Processing	\$8,640,000.00	\$5,233,151.55	\$721,640.80
5800.72	Admin - Dental	\$8,972,792.00	\$4,506,024.26	\$641,718.97
5800.73	Admin - Vision	\$2,141,864.00	\$1,153,891.16	\$122,247.31
5800.75	Admin - Pharmacy	\$15,180,220.00	\$9,876,029.11	\$1,527,735.72
5800.79	EAP Expense	\$4,075,296.00	\$2,775,744.00	\$347,872.00
5800.94	Other Distributions/Contributions	\$6,272,821.00	\$4,810,147.99	\$626,370.39
5800.95	Unpaid Claims Liability Adjustment	\$13,161,878.00	\$23,628,254.68	\$2,949,766.83
TOTAL EXPENSES		\$4,001,061,688.00	\$2,667,403,207.81	\$355,388,098.98
CHANGE IN NET ASSETS		(\$89,885,887.00)	(\$105,056,077.59)	(\$34,773,647.06)
NET ASSETS - BEGINNING		\$613,348,629.31	\$613,348,629.31	\$543,066,198.78
NET ASSETS - ENDING		\$523,462,742.31	\$508,292,551.72	\$508,292,551.72

**SISC III
BALANCE SHEET
May 31, 2025**

	October 1, 2024	May 31, 2025
	BALANCE	BALANCE
<u>ASSETS</u>		
9110.00 Cash in County Treasury	\$100,355,945.34	\$135,198,254.53
9120.00 Bank Account-Health Claims	\$195,294,956.81	\$178,240,159.62
9130.00 Revolving Fund	\$0.00	\$0.00
9150.01 Local Agency Investment Fund	\$256,011.32	\$264,948.00
9150.03 Investments	\$527,610,041.97	\$434,277,014.05
9200.00 Accounts Receivable	\$137,693,806.31	\$119,160,947.31
9330.00 Prepaid Expenditures	\$0.00	\$265,491.60
9335.00 Reserve Fund	\$14,087,525.81	\$15,962,525.81
TOTAL ASSETS	\$975,298,287.56	\$883,369,340.92
 <u>LIABILITIES</u>		
9500.00 Current Liabilities	\$92,176,915.67	\$81,314,083.62
9650.00 Deferred Income	\$4,039,708.58	\$4,401,416.90
9668.00 Unpaid Claims Liability	\$265,733,034.00	\$289,361,288.68
TOTAL LIABILITIES	\$361,949,658.25	\$375,076,789.20
 NET ASSETS - Funding Stabilization Reserves	 \$613,348,629.31	 \$508,292,551.72
TOTAL LIABILITIES AND NET ASSETS	\$975,298,287.56	\$883,369,340.92

AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

**SISC III
Investments
May 31, 2025**

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	\$135,198,254.53	3.75%	LAST QUARTER	JAN-MAR 2025
		2.11%	5 YEAR AVERAGE	APR 2020 - MAR 2025
LOCAL AGENCY INVESTMENT FUND	\$264,948.00	4.27%	CURRENT MONTH	May, 2025
		4.48%	LAST QUARTER	JAN-MAR 2025
		2.24%	5 YEAR AVERAGE	APR 2020 - MAR 2025

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, 2025 was:

INVESTMENT FIRM	MARKET VALUE	QUARTERLY RETURN	ANNUALIZED RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$71,833,961.00	1.85%	7.48%	LAST QUARTER	JAN-MAR 2025
			1.45%	5 YEAR AVERAGE	APR 2020 - MAR 2025
			4.11%	YIELD TO MATURITY	AS OF MAR 31, 2025
MORGAN STANLEY (FRED BAYLES)	\$172,609,367.76	1.52%	6.17%	LAST QUARTER	JAN-MAR 2025
			1.62%	5 YEAR AVERAGE	APR 2020 - MAR 2025
			3.94%	YIELD TO MATURITY	AS OF MAR 31, 2025
WELLS FARGO ADVISORS (RICH EDWARDS)	\$189,833,685.29	1.58%	6.41%	LAST QUARTER	JAN-MAR 2025
			1.03%	5 YEAR AVERAGE	APR 2020 - MAR 2025
			3.95%	YIELD TO MATURITY	AS OF MAR 31, 2025
	<u>\$434,277,014.05</u>				

5-YEAR HISTORY OF RETURNS

Quarter Ending:	Co of Kern	LAIF	Investment Pool	Fred Morgan Stanley	Rich Wells Fargo	Combined Weighted Average Return
3/31/2025	3.75%	4.48%	7.48%	6.17%	6.41%	5.73%
12/31/2024	3.56%	4.62%	-0.76%	-0.21%	0.11%	0.82%
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%
5-Yr Average	2.11%	2.24%	1.45%	1.62%	1.03%	1.84%

SISC DEFINED BENEFIT PLAN and GASB 45 TRUST A

Investment Returns

As of : 3-31-2025

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: Empower

Morgan Stanley Return on Investment (net of all fees & expenses)			Benchmark Comparison Morgan Stanley Moderate Growth & Income	
Current Quarter:	Jan-Mar 2025	-0.73%	VS.	-0.56%
Calendar Yr-To-Date:	Jan-Mar 2025	-0.73%	VS.	-0.56%
Rolling 4 Quarters:	Apr 2024-Mar 2025	6.57%		

5-Year History of Returns:	2024	14.82%
	2023	19.05%
	2022	-18.94%
	2021	15.33%
	2020	17.56%

SISC GASB 45 TRUST A

As of : 3-31-2025

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 2025	-0.93%	VS.	-0.56%
Calendar Yr-to-Date:	Jan-Mar 2025	-0.93%	VS.	-0.56%
Fiscal Year-To-Date:	Jul 2024-Mar 2025	3.38%		
Rolling 4 Quarters:	Apr 2024-Mar 2025	4.37%		

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%

SISC DEFINED BENEFIT PLAN

Board Report - Quarter Ending March 31, 2025

Investment Consultant: Fred Bayles, Morgan Stanley/Graystone Consulting

Trustee: Empower

Calendar Year: January-December

Return on Investment (net of all fees & expenses)

CURRENT QUARTER: JAN-MAR 2025 -0.73%
 CALENDAR YEAR-TO-DATE: JAN-MAR 2025 -0.73%
 ROLLING 4 QUARTERS: APR 2024 - DEC 2025 6.57%

BENCHMARK COMPARISON

Morgan Stanley Moderate
Growth & Income SISC DBP
 Current Qtr: -0.56% -0.73%
 Calendar YTD: -0.56% -0.73%

ASSET ALLOCATION

Asset Name	Asset Class	Market Value	Asset Allocation Summary %
Prudential Short Term Bond Fund	Fixed Income Mutual Funds	3,982,498.93	
Core Plus Bond/PGIM	Fixed Income Mutual Funds	15,481,083.97	Fixed Income
	Fixed Income Total	19,463,582.90	27.69%
Vanguard Value Index - Admiral Shares	Equity Mutual Funds	11,194,968.99	
Fidelity 500 Index	Equity Mutual Funds	12,827,294.14	
Large Cap Growth/JP Morgan Investment Management	Equity Mutual Funds	9,244,228.32	Large Cap
	Large Cap Total	33,266,491.45	47.33%
Fidelity Extended Market Index	Equity Mutual Funds	2,575,076.42	Mid Cap
	Mid Cap Total	2,575,076.42	3.66%
Vanguard Small Cap Index - Admiral Shares	Equity Mutual Funds	3,926,304.39	Small Cap
	Small Cap Total	3,926,304.39	5.59%
MFS International Value Equity	Equity Mutual Funds	3,232,649.28	
Fidelity International Index	Equity Mutual Funds	3,222,756.54	Global/Int'l Stock
	Global/International Stock	6,455,405.82	9.19%
Vanguard Emerging Markets Stock Index - Admiral Shares	Equity Mutual Funds	4,604,614.90	Other
	Other	4,604,614.90	6.54%
	TOTAL ENDING MARKET VALUE \$	70,291,475.88	100%



SISC

Self-Insured Schools
of California

Schools Helping Schools

July 1, 2025

TO: SISC I, II, AND III BOARD MEMBERS
FROM: DAVE OSTASH, CHIEF EXECUTIVE OFFICER
SUBJECT: MEETING DATES FOR 2025-2026

The 2025-2026 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 on the **third** Thursday of each month, with the exception of **September** (due to CAJPA). 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>2025</u>				
July 17	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
August 21	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
September 25	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
October 16-17	11:30 a.m.	1:00 p.m.	2:30 p.m.	Lucia Mar Unified SD
November 20	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
December 18	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
<u>2026</u>				
January 15	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
February 19	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
March 19	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
April 16	9:00 a.m.	10:30 a.m.	1:00 p.m.	Fourth Floor, Board Room
May 21	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
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	\$316,083,231	\$316,083,231	\$333,843,651	\$333,843,651	(\$17,760,419)	(\$17,760,419)	105.6%	105.6%	104.4%
Nov-24	\$316,145,378	\$632,228,610	\$341,656,205	\$675,499,856	(\$25,510,827)	(\$43,271,246)	108.1%	106.8%	101.6%
Dec-24	\$316,266,295	\$948,494,905	\$311,942,099	\$987,441,955	\$4,324,196	(\$38,947,050)	98.6%	104.1%	99.0%
Jan-25	\$321,630,973	\$1,270,125,877	\$341,921,818	\$1,329,363,773	(\$20,290,845)	(\$59,237,895)	106.3%	104.7%	100.8%
Feb-25	\$320,769,014	\$1,590,894,892	\$337,447,852	\$1,666,811,625	(\$16,678,838)	(\$75,916,733)	105.2%	104.8%	102.2%
Mar-25	\$321,780,232	\$1,912,675,124	\$325,711,358	\$1,992,522,983	(\$3,931,126)	(\$79,847,859)	101.2%	104.2%	102.7%
Apr-25	\$329,057,554	\$2,241,732,678	\$319,492,126	\$2,312,015,109	\$9,565,429	(\$70,282,431)	97.1%	103.1%	102.6%
May-25	\$320,614,452	\$2,562,347,130	\$355,388,099	\$2,667,403,208	(\$34,773,647)	(\$105,056,078)	110.8%	104.1%	102.8%

Year End Scenarios

Scenario #1	Revenue based	\$3,868,513,208	\$4,077,284,119	(\$208,770,911)	105.4%	103.0%
Scenario #2	on recent revenue	\$3,868,513,208	\$4,031,745,239	(\$163,232,031)	104.2%	101.9%
Scenario #3	continuing	\$3,868,513,208	\$4,068,176,343	(\$199,663,135)	105.2%	102.8%

Scenario #1: Expenses based on the pattern of actuals from October through May excluding December continuing throughout the year
Scenario #2: Expenses based on the June 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%

Individual Claims > \$250,000 by Month

Mo-Yr	Total		Childbirth		Cancer		Circulatory		Other	
	Paid	#	Paid	#	Paid	#	Paid	#	Paid	#
Difference	\$2,215,212		(\$2,914,245)		\$628,700		(\$621,346)		\$5,122,103	
Prior 24Mo Avg	\$17,002,409	32	\$4,214,165	6	\$2,834,984	6	\$2,703,894	5	\$7,249,367	15
May-25	\$19,217,621	38	\$1,299,920	3	\$3,463,684	9	\$2,082,548	5	\$12,371,470	21
Apr-25	\$10,754,289	23	\$3,577,776	6	\$936,799	3	\$1,974,734	4	\$4,264,981	10
Mar-25	\$18,389,167	37	\$2,804,065	5	\$4,741,194	10	\$3,386,435	8	\$7,457,473	14
Feb-25	\$27,590,503	40	\$6,832,394	8	\$4,126,566	8	\$5,586,658	8	\$11,044,885	16
Jan-25	\$18,528,063	37	\$3,148,778	4	\$3,429,900	7	\$4,753,682	7	\$7,195,703	19
Dec-24	\$13,925,215	26	\$4,422,030	6	\$4,572,692	8	\$1,285,244	3	\$3,645,250	9
Nov-24	\$14,446,348	31	\$4,406,426	6	\$3,616,129	9	\$1,306,931	3	\$5,116,862	13
Oct-24	\$23,089,381	47	\$2,658,561	5	\$6,372,798	16	\$4,620,611	7	\$9,437,411	19
Sep-24	\$20,862,090	36	\$3,326,125	5	\$4,779,825	7	\$1,821,771	3	\$10,934,370	21
Aug-24	\$18,009,726	37	\$5,031,315	9	\$2,510,970	6	\$4,223,099	9	\$6,244,342	13
Jul-24	\$13,549,653	29	\$1,709,919	2	\$4,177,669	9	\$2,284,508	5	\$5,377,557	13
Jun-24	\$10,824,630	17	\$3,130,370	3	\$1,518,894	4	\$645,626	2	\$5,529,741	8
May-24	\$16,533,172	28	\$8,165,804	8	\$1,343,909	3	\$1,796,754	3	\$5,226,705	14
Apr-24	\$20,206,321	32	\$5,636,697	8	\$3,103,641	5	\$2,904,131	8	\$8,561,852	11
Mar-24	\$14,645,768	32	\$3,125,566	6	\$3,236,280	8	\$1,948,579	5	\$6,335,343	13
Feb-24	\$18,339,634	35	\$6,020,433	7	\$3,293,014	6	\$1,532,914	4	\$7,493,275	18
Jan-24	\$29,008,342	46	\$4,965,326	9	\$3,485,502	6	\$3,786,041	8	\$16,771,472	23
Dec-23	\$29,099,931	56	\$10,038,428	14	\$3,024,036	8	\$3,402,660	8	\$12,634,807	26
Nov-23	\$22,246,510	38	\$3,500,209	6	\$3,361,298	8	\$8,080,018	13	\$7,304,986	11
Oct-23	\$12,621,358	31	\$2,256,467	5	\$1,683,908	5	\$2,401,303	4	\$6,279,679	17
Sep-23	\$6,926,122	18	\$1,767,433	4	\$681,954	2	\$1,058,832	3	\$3,417,902	9
Aug-23	\$14,146,361	24	\$3,696,603	5	\$1,592,860	4	\$2,161,916	4	\$6,694,982	11
Jul-23	\$10,604,686	23	\$2,374,980	3	\$440,000	1	\$1,015,283	3	\$6,774,423	16
Jun-23	\$13,780,282	26	\$5,199,337	5	\$705,555	2	\$1,950,660	4	\$5,924,730	15
May-23	\$9,930,262	24	\$3,344,909	6	\$1,304,220	4	\$965,061	3	\$4,316,072	11
Apr-23	\$16,088,995	22	\$1,088,690	2	\$1,184,543	2	\$3,968,871	5	\$9,846,890	13
Mar-23	\$12,326,896	24	\$1,824,886	1	\$759,759	2	\$2,304,233	5	\$7,438,018	16
Feb-23	\$9,010,362	23	\$1,303,137	3	\$279,547	1	\$1,810,582	5	\$5,617,097	14
Jan-23	\$5,163,943	10	\$1,202,485	3	\$1,088,357	1	\$1,211,849	2	\$1,661,252	4
Dec-22	\$13,658,389	34	\$3,293,605	7	\$3,022,133	9	\$1,718,291	4	\$5,624,360	14
Nov-22	\$10,277,543	20	\$2,568,052	4	\$925,441	2	\$1,821,964	4	\$4,962,086	10
Oct-22	\$10,898,680	25	\$2,551,376	4	\$1,166,443	3	\$1,307,854	4	\$5,873,008	14
Oct-24-May-25 Avg	\$18,242,573	35	\$3,643,744	5	\$3,907,470	9	\$3,124,605	6	\$7,566,754	15
Oct-23-Sep-24 Avg	\$18,828,928	35	\$4,742,222	7	\$2,959,912	6	\$2,902,284	6	\$8,224,511	16
Oct-22-Sep-23 Avg	\$11,067,710	23	\$2,517,958	4	\$1,095,901	3	\$1,774,616	4	\$5,679,235	12

>=\$20,000

\$15,000-\$19,999

<=\$14,999



SISC Health Benefits Operations Update

Presented by:
Nicole Mata, Director of Health Benefits

June 18, 2025

Operations Update

- Infertility and IVF Coverage for SISC HMO Plans
 - DMHC Extension Granted
 - New Compliance Date for SISC – 10/1/2026
- Contact Data Collection Project Underway – Member Phone Numbers and Email Addresses
- SISC Enrollment Form Project – Revision of SISC Enrollment Forms
- Open Enrollment Preparation
- Symposium Registration Now Open
 - 150+ Registrations
 - Theme: “Innovate to Elevate - Transforming Benefits for School District Employees”
 - Relevant and Insightful Content

2025 SISC Healthcare Symposium

November 5th-7th, 2025 – Monterey, CA



Speakers Include:

- VP of Costco Pharmacy
- Navitus Chief Pharmacy Officer
- Anthem VP Of Innovation
- Kaiser Permanente – Executive Team
- Midi Health - Chief Clinical Officer
- 3 SISC Member Testimonials
- Keynote

Preconference Includes:

- SISC EAP Overview
- SISC District Panel
- XP Health Information Session
- AF Enroll – Product Demo



SISC Health Benefits Added-Value Programs

Presented by:
Nicole Mata, Director of Health Benefits

June 18, 2025

SISC Added Value Programs - 2025

Program	Service	PPO	HMO	Kaiser	HSA	WABE	All Employees	65+ Group
Carrum Health	COE for Inpatient Hip & Knee Replacements and Certain Spine Procedures	X			X			
Centivo Care	Virtual Primary Care	X						
Costco	Flu Shot Clinics	X	X	X	X	X	X	
EAP-Employee Assistance Program	EAP Life Assistance and Support	X	X	X	X	X	X	X
Hinge Health	Virtual Physical Therapy	X						
Lantern Cancer Care	Cancer Support	X			X			
Maven	Maternity and Postpartum Support	X			X			
MDLive	Virtual Urgent Care and Mental Health	X	X		X	X		X
Quest Population Health	Biometric Screenings	X	X	X	X	X		
Quest Population Health	Colorectal Cancer Screenings	X						
Teladoc Medical Expert	Expert Medical Opinion Program	X	X	X	X	X		X
Vida Health	Health Coaching, Chronic Condition Management, and Mental Health	X	X			X		