

**In The Matter Of:**  
*PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD*  
*TRANSCRIPT OF PROCEEDINGS*

---

*ZOOM/TELEPHONIC MEETING NOTICE AND AGENDA*  
*March 25, 2021*

---

*Capitol Reporters*  
*628 E. John St # 3*  
*Carson City, Nevada 89706*  
*775 882-5322*

Original File 3-25-21PEBP.txt

**Min-U-Script® with Word Index**

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD  
TRANSCRIPT OF PROCEEDINGS  
ZOOM/TELEPHONIC MEETING NOTICE AND AGENDA  
THURSDAY, MARCH 25, 2021  
CARSON CITY AND LAS VEGAS, NEVADA

The Board: LAURA FREED - Chair  
LINDA FOX - Vice Chair  
DON BAILEY- Member  
MARSHA URBAN - Member  
APRIL CAUGHRON - Member  
TOM VERDUCCI - Member  
JENNIFER KRUPP - Member  
TIM LINDLEY - Member  
MICHELLE KELLEY Member  
BETSEY AIELLO, Member

For the Board: BRANDEE MOONEYHAN  
Deputy Attorney General

For Staff: LAURA RICH  
Executive Officer  
WENDI LUNZ  
Executive Assistant  
STEVE MARTIN  
Chief Information Officer  
CARI EATON  
Chief Financial Officer  
NANCY SPINELLI  
Quality Control Officer  
NIK PROPER  
Operations Officer

Reported by: CAPITOL REPORTERS  
Certified Shorthand Reporters  
BY: KATHY JACKSON  
Nevada CCR #402  
123 W. Nye Lane, Suite 107  
Carson City, Nevada 89703

(775) 882-5322  
CAPITOL REPORTERS (775)882-5322

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

INDEX

AGENDA ITEM	PAGE
1. Open Meeting; Roll Call	6
2. Public Comment	
Public comment will be taken during this agenda item. No action may be taken on any matter raised under this item unless the matter is included on a future agenda as an item on which action may be taken. Persons making public comments to the Board will be taken under advisement but will not be answered during the meeting. Comments may be limited to three minutes per person at the discretion of the chairperson. Additional three minute comment periods may be allowed on individual agenda items at the discretion of the chairperson. These additional comment periods shall be limited to comments relevant to the agenda item under consideration by the Board. Persons making public comment need to state and spell their name for the record at the beginning of their testimony. 7	
3. PEBP Board disclosures for applicable Board meeting agenda items. (Brandee Mooneyhan, Deputy Attorney General)	25
4. Consent Agenda (Laura Freed, Board Chair)	26
Consent items will be considered together and acted on in one motion unless an item is removed to be considered separately by the Board.	
4.1 Approval of Action Minutes from the January 8 and January 19, 2021 PEBP Board Subcommittee meetings	
4.2 Approval of Action Minutes from the January 28, 2021 PEBP Board Meeting	
4.3 Receipt of quarterly staff reports for the period ending December 31, 2020:	
4.3.1 Budget Report	
CAPITOL REPORTERS (775)882-5322	

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

INDEX

AGENDA ITEM	PAGE
4.3.2 Utilization Report	
4.4 Receipt of quarterly vendor reports for the Period ending December 31, 2020:	
4.4.1 HealthSCOPE Benefits-Obesity Care Management Program	
4.4.2 HealthSCOPE Benefits-Diabetes Care Management Program	
4.4.3 American Health Holdings-Utilization and Large Case Management	
4.4.4 The Standard Insurance-Basic Life and Long-Term Disability Insurance	
4.4.5 Willis Towers Watson's Individual Marketplace Enrollment and Performance Report Q2 2021	
4.4.6 Hometown Health Providers and Sierra Healthcare Options-PPO Network	
4.4.7 Health Plan of Nevada, Inc.-Southern Nevada HMO	
4.4.8 Doctor on Demand Engagement Report through December 2020	
4.5 Morneau Shepell/Corestream Voluntary Benefits Report	
4.6 Receipt of the federally mandated Summaries of Benefits and Coverage documents effective July 1, 2021 for individual coverage and family coverage for PEBP's Consumer Driven Health (CDHP) plan. Exclusive Provider Organization (EPO) plan and Low Deductible (LD) plan.	
5. Executive Officer Report (Laura Rich, Executive Officer). CAPITOL REPORTERS (775)882-5322	39

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

INDEX

AGENDA ITEM	PAGE
6. Presentation and possible action on the status and approval of PEBP contracts, contract amendments and solicitations (Cari Eaton, Chief Financial Officer)(For Possible Action)	65
6.1 Contract overview	
6.2 New Contracts	
6.2.1 Claim Technologies Inc.	
6.2.2 Clifton Larson Allen, LLP	
6.3 Contract Amendments	
6.4 Contract Solicitations	
6.4.1 Actuarial Consultants	
6.4.2 Group Basic Life Insurance and Long-Term Disability	
6.5 Status of Current Solicitations	
7. Discussion and Possible Action regarding (1) PEBP's Voluntary Benefit Platform implementation And (2) selection of voluntary benefits for implementation on January 1, 2022. (Nik Proper, Operations Officer)(For Possible Action)	74
8. Discussion and Possible Action to include approving Plan Year 22 (July, 2021-June 30, 2022) rates for State and Non-State employees, retirees and their dependents for the Consumer Driven Health Plan (CDHP). Low Deductible (LD) Plan, Exclusive Provider Organization (EPO) Plan, and Health Maintenance Organization (HMO) Plan (Laura Rich, Executive Officer) (For Possible Action)	94
9. Public Comment	
Public Comment will be taken during this agenda item. Comments may be limited to three minutes per person at the discretion of the chairperson.	
CAPITOL REPORTERS (775)882-5322	

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

INDEX

AGENDA ITEM	PAGE
Persons making public comment need to state and spell their name for the record at the beginning of their testimony.	123
10. Adjournment	137

1 THURSDAY, MARCH 25, 2021, CARSON CITY, NEVADA

2 -oOo-

3 CHAIRWOMAN FREED: Okay. Thank you. Good  
4 morning everybody. It is 9:00 o'clock in the morning. And I  
5 would like to call the PEBP Board meeting to order.

6 With that, I will ask PEBP staff to call the  
7 roll.

8 MS. LUNZ: Thank you. Laura Freed?

9 CHAIRWOMAN FREED: Here.

10 MS. LUNZ: Linda Fox?

11 VICE CHAIR FOX: Here.

12 MS. LUNZ: Betsey Aiello? Betsey, you're on  
13 mute. Betsey? We'll come back to Betsey.

14 Don Bailey?

15 MEMBER AIELLO: I'm here. I had my sound down.  
16 Sorry.

17 MS. LUNZ: Thank you, Betsey.

18 MEMBER BAILEY: Here.

19 MS. LUNZ: Thank you, Don.

20 April Caughron?

21 MEMBER CAUGHRON: Here.

22 MS. LUNZ: Michelle Kelley?

23 MEMBER KELLEY: Here.

24 MS. LUNZ: Jennifer Krupp?  
CAPITOL REPORTERS (775)882-5322

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

MEMBER KRUPP: Here.

MS. LUNZ: Tim Lindley?

MEMBER LINDLEY: Here.

MS. LUNZ: Marsha Urban?

MEMBER URBAN: Here.

MS. LUNZ: Tom Verducci?

MEMBER VERDUCCI: Here.

MS. LUNZ: Thank you. We have a quorum.

CHAIRWOMAN FREED: Thank you very much. Okay.  
Let's move on to Agenda Item Two, and I'll turn it back to  
the PEBP staff once again.

MR. MARTIN: Thank you. For those of you who  
joined for public comment your name or the last four digits  
of your phone number will be announced, and you will be  
advised that you may now make your comments. If you're  
calling in via telephone, please press star six to unmute.  
Due to time considerations each caller will be limited to  
three minutes.

Caller with the last four digits of 0943, please  
slowly state and spell your name for the record, and please  
press star six to unmute.

MS. WOODWARD: I'm sorry, who did you ask to  
start?

MR. MARTIN: Caller with the last four of 0943,  
CAPITOL REPORTERS (775)882-5322



1 which is you.

2 MS. WOODWARD: Okay. Thank you very much.

3 MR. MARTIN: Please state your name and slowly  
4 spell your name. Thank you.

5 MS. WOODWARD: Good morning. My name is Janelle  
6 Woodward, J-a-n-e-l-l-e W-o-o-d-w-a-r-d. I'm a state  
7 employee and a member of AFSCME Local 4041. Thank you for  
8 allowing us to give public comment.

9 I wholly oppose cuts or increases in cost to the  
10 health or retirement benefits we have earned since the  
11 passage of the American Rescue Plan funding has come back to  
12 the state and local jurisdictions and this is great news.

13 Should the legislature restore funding for our  
14 healthcare, and I truly hope they do, I would ask that the  
15 PEBP Board schedule an emergency meeting immediately to take  
16 action to restore our healthcare plan back to what they were  
17 prior to any cuts or added costs.

18 We realize the work involved with any last minute  
19 changes, but like many of our state jobs sometimes last  
20 minute work is required of us. This is a unique situation  
21 and extra effort is required. I fear we will be stuck with  
22 whatever cuts have been suggested simply because people  
23 involved do not want to take the extra effort to do the extra  
24 work required.

CAPITOL REPORTERS (775)882-5322

1           While we know that healthcare costs go up, these  
2 costs to coverage and added costs of insurance are  
3 devastation to me as a cancer survivor. Treatment for cancer  
4 goes on indefinitely and does not stop at any given time.  
5 I'm extremely concerned over these cuts and benefits and  
6 increase cost to state employees.

7           I'm still paying off medical bills that stem from  
8 my original treatment and they continue to add up. This has  
9 already been detrimental to me for the last round of cuts  
10 when PEBP changed our benefit. Benefits just keep getting  
11 cut and cost shift to employees which are never restored.

12           During this time of continued pandemic, given the  
13 fact that recovery funds have come to the state's and local  
14 jurisdiction, it is unconscionable that PEBP would reduce  
15 benefits and increase costs when state employees already have  
16 income cuts because of lack of diversified tax structure in  
17 Nevada.

18           Please, please think long and hard about these  
19 devastating effects to state employees. These cuts to  
20 benefits while increasing cuts will force many to purchase  
21 insurance but not be able to afford to use our insurance  
22 benefit. Inability to afford to use our insurance could very  
23 well result in a death sentence to cancer patients and other  
24 patients with, other employees with serious medical

CAPITOL REPORTERS (775)882-5322

1 conditions.

2 This financial situation is the very same thing  
3 that occurred with Obama Care as costs went up and you were  
4 unable to afford to use the very plan that you were forced to  
5 purchase. I know this from personal experience.

6 Just as state employees serve the public, this  
7 Board and PEBP in general serve the state employees. I would  
8 ask that you consider prioritizing state employees and agree  
9 to schedule an emergency meeting should legislature restore  
10 funds for our healthcare. Thank you very much.

11 CHAIRWOMAN FREED: Caller with the last four  
12 digits 7338, please slowly state and spell your name for the  
13 record, and please press star six to unmute. Caller 733,  
14 please press star six to unmute. There you go.

15 MS. MALONEY: Thank you. Good morning, Chair  
16 Freed, members of the Board. This is Priscilla Maloney  
17 representing the AFSCME Retirees. That's P-r-i-s-c-i-l-l-a  
18 M-a-l-o-n-e-y.

19 And I know that these are extraordinary times.  
20 And it looks like as we like to say out in the world help is  
21 on the way, and that is a good thing. I appreciate the  
22 complexities of handling the PEBP budget in the context of  
23 Nevada state's larger budget.

24 But I would like to suggest to the Board this  
CAPITOL REPORTERS (775)882-5322



1 will be considering the PEBP budget again early next month.  
2 But RPEN is on record as being opposed to the cuts impacting  
3 our retired and active members and are hopeful that careful  
4 consideration will be given at the legislative level, as well  
5 as with the PEBP Board if and when federal funds become  
6 available that may allow restoration of some, if not all, of  
7 the proposed cuts. Written and verbal comments for this  
8 meeting bring to light the human perspective of what these  
9 cuts will mean to our members.

10 We thank PEBP Executive Officer Rich for  
11 continuing to keep our advocacy groups apprised of PEBP  
12 matters over the year years, but we are very much concerned  
13 about the negative impacts that these cuts will have on our  
14 members, members who have submitted their own comments via  
15 e-mail to you outlining what the impact will be on them.

16 Again, we thank you for your time. Good luck.  
17 Thank you.

18 MR. MARTIN: Caller Douglas Unger, please state  
19 and slowly speak your name for the record, and you may make  
20 your comment.

21 MR. UNGER: Doug Unger, D-o-u-g U-n-g-e-r, UNLV  
22 Chapter President Southern Nevada Government Affairs  
23 Representative Nevada Faculty Alliance.

24 Among actions the PEBP Board is charged with  
CAPITOL REPORTERS (775)882-5322

1 today will be rate-setting on budget cut plan designs  
2 resulting from our State's unforeseen economic crisis caused  
3 by the COVID-19 pandemic.

4 The American Rescue Plan now offers mitigation of  
5 that crisis. 2.95 billion dollars to state government aimed  
6 at restoring budget shortfalls which should include making  
7 whole the reduced health insurance and benefits this Board  
8 will probably vote to approve as though these rescue funds do  
9 not exist or may never arrive.

10 Nevada Faculty must consider this vote a failure  
11 of state government at all levels of the Governor's Office  
12 that has not listened to state employees and our appeals for  
13 common sense, for example to allow plan designs with a  
14 COVID-19 surcharge added that could be easily lowered or  
15 eliminated without much pain or disruption.

16 A failure of the PEBP timeline incapable of  
17 flexibility to change bad plans that shift financial burdens  
18 to the sickest and most vulnerable that tax retirees unfairly  
19 that eliminate long-term disability insurance that will thus  
20 leave state employees facing unconscionable poverty and  
21 hardships should they become disabled. And of a legislature  
22 that appears as though it doesn't sympathize with the  
23 necessity for adequate health insurance and benefits for  
24 essential workers who sustain our state in its daily

CAPITOL REPORTERS (775)882-5322

1 operations nor for educators who teach and provide  
2 opportunities for advancement and economic progress for our  
3 fellow citizens, mainly young people, 108,000 students.

4 For the record, the PEBP plans to set rates for  
5 today are inadequate compared to what's possible. The  
6 process that produced them result from a failure of vision,  
7 planning and willingness of state government to listen to its  
8 workers and acknowledge our needs. We are left disillusioned  
9 and demoralized. Many of us are angry.

10 These cut plans will hurt us financially. They  
11 will erode our well-being and our health. Hiring and  
12 retention will be negatively affected across our state, and  
13 so this failure will eventually damage everyone.

14 We understand why the PEBP Board might feel  
15 little choice but to approve rates for these failed plans.  
16 We request a postponement of this vote if you can do it or at  
17 least that you should add a statement that asks the  
18 legislature to prioritize from American Rescue Plan funds  
19 restoration of 25,000,000 in cuts that are most practicable  
20 to restore for 2021-22 the long-term disability insurance,  
21 contributions to retirees and life insurance.

22 Also to ask for next plan year an additional  
23 approximately 15,000,000 to restore employee health insurance  
24 to 2019-20 levels, including premiums, deductibles and  
CAPITOL REPORTERS (775)882-5322

1 out-of-pocket maximums. For the PEBP Board to make such a  
2 statement can be helpful to our advocacy to seek redress and  
3 mitigation from American Rescue Plan funds. Thank you if you  
4 can make such a statement.

5 So that even if still no one listens to the  
6 voices of state workers, even if we fail yet again, we may  
7 fail better or be afforded that chance. Thank you for your  
8 consideration during this sad, frustrating year of such loss  
9 and uncertainty. We appreciate what you do. Thank you.

10 MR. MARTIN: Caller Kent Ervin, please state your  
11 name, and spell your name for the record, and you may make  
12 your comment.

13 MR. ERVIN: Good morning. Kent Ervin, E-r-v-i-n,  
14 Nevada Faculty Alliance. First of all ditto to the previous  
15 comments. Good morning, Chair Freed, Executive Officer Rich  
16 and committee members.

17 The State will be getting 2.95 billion, with B,  
18 in flexible federal funds from the American Rescue Plan.  
19 Those funds are meant to compensate for loss revenue due to  
20 COVID-19, just what caused these cuts to PEBP in the first  
21 place.

22 Also PEBP is now sitting on excess of reserves of  
23 51,000,000 as of December 31st projected after the state  
24 sweeps back 24,000,000 through its holiday budget cuts to be  
CAPITOL REPORTERS (775)882-5322



1 still be at least more than 20,000,000 at the end of the  
2 fiscal year.

3 The total cash reserves are upwards of  
4 \$150,000,000. The cost of fully restoring benefits to  
5 pre-pandemic levels is perhaps 25 to 30,000,000, and there's  
6 no good reason to make all of these cuts now given the influx  
7 of federal funds and the excess reserves.

8 The so-called mandatory reserves provide a  
9 fiscally conservative cushion for any future claims,  
10 including post pandemic pinup demand. Reserves alone could  
11 be used now to allocate to restore the cuts to pre-pandemic  
12 levels then backfilled as needed after the federal money  
13 comes in later. This is something that the legislature can  
14 do.

15 I would also point to the many written public  
16 comments that you have received from your members who are or  
17 have been in dire situations. Dropping the long-term  
18 disability insurance policy before PEBP can even provide a  
19 voluntary alternative is unconscionable.

20 The voluntary option will cost employees up to  
21 \$87 per month to match the current benefit. Although it will  
22 be cheaper for younger and lower paid employees, it is still  
23 an add-on to monthly premiums for those who can afford at  
24 least because they are already working, living paycheck to  
CAPITOL REPORTERS (775)882-5322

1 paycheck.

2            Dropping LTD insurance means that there will be  
3 state public workers who become disabled next year due to an  
4 accident or a cancer diagnosis. They are already living  
5 paycheck to paycheck and have put their out-of-pocket  
6 expenses on credit cards, and then they will, without basic  
7 income they will end up homeless. This will happen. It will  
8 happen in an election year.

9            Regarding today's Agenda Item Eight, option two  
10 is nominally better than option one for employees, but it's a  
11 false choice between two bad courses of action to drastically  
12 and unnecessarily slash health benefits in the middle of a  
13 public health crisis.

14            The 4,000,000 cost of supplemental employer  
15 contributions in option two could instead have been used to  
16 restore LTD insurance for example which is more in line with  
17 your recommendation as Board members back in November as  
18 fiduciaries to the plan and participants.

19            What we ask today is that you maintain  
20 flexibility to restore benefits if and when given direction  
21 by the legislature. Thank you.

22            MR. MARTIN: Caller Kevin Ranft, please slowly  
23 speak, and spell your name for the record, and make your  
24 comment.

CAPITOL REPORTERS (775)882-5322

1 MR. RANFT: Good morning. Can you hear me?

2 MR. MARTIN: Yes, we can hear you.

3 MR. RANFT: Good morning, Chair and respective  
4 committee members. My name is Kevin Ranft. Last name  
5 spelling R-a-n as in Nancy, f, as in Frank, t as in Tom,  
6 representing AFSCME Local 4041 on behalf of active state  
7 employees.

8 We understand the budget restraints placed on  
9 PEBP for this upcoming plan year. AFSCME Local 4041 would  
10 like to be on record as opposed to benefit cuts and increases  
11 through rates during this pandemic. However, we feel that  
12 PEBP should have a contingency plan in place to restore plan  
13 design benefit cuts in full if the legislature provides new  
14 revenues to PEBP's budget.

15 Further, we ask that PEBP call an emergency  
16 meeting once legislators close PEBP's budget. If it is  
17 determined that new funds are available to restore cuts to  
18 next plan year, even if that takes the PEBP Board making  
19 recommendations to pull from the back end of the biennium to  
20 farm some current -- I'm sorry, the biennium starting  
21 July 1st, clearly that's an option. If we utilize some of  
22 those funds and is restored with the American Recovery Act  
23 funds is an option. There's numerous options here.

24 In the meantime if excess reserves can be used to  
CAPITOL REPORTERS (775)882-5322

1 lower rates as an Agenda Item Eight option two, then we  
2 strongly feel PEBP can use its excess reserves, restore most  
3 of the benefit cuts. There's no reason to put the burden on  
4 state employees and their families when millions of dollars  
5 are sitting in PEBP's account if needed and can be called to  
6 address this as well. We have concerns with all of the plan  
7 design benefit cuts being made.

8 We also hearing that state employees are really  
9 concerned about the HMO and EPO having a newly added  
10 deductible and co-insurance. This really needs to be  
11 restored back to the current state. This is clearly not an  
12 HMO as employees know it. They are going to be in shock.  
13 They are going to probably select it without even realizing  
14 this, go to doctor and end up in a situation where they are  
15 going to be in debt. There clearly needs to be education  
16 surrounding this issue, but ultimately we hope that it's  
17 restored back to the original and they don't even have to  
18 deal with it.

19 In regards to the rates being set we ask that the  
20 CDHP rates remain flat to the current year as requested by  
21 the Governor. We appreciate the Board members, executive  
22 officer and her staff for all of their hard work. We ask  
23 that you look at all options to restore as many cuts as  
24 possible. Even if it takes to delaying the open enrollment.

CAPITOL REPORTERS (775)882-5322

1 PEBP has the money available now. Let's use it instead of  
2 putting the burden on state employees. Let's all work  
3 together to prevent state employees from becoming in  
4 unnecessary debt to them and their families. Thank you for  
5 your time and consideration.

6 MR. MARTIN: Caller with the last digits of 5838,  
7 please slowly speak and spell your name for the record and  
8 press star six to unmute.

9 MS. ROSSER: Good morning. My name is Vicki  
10 Rosser, V-i-c-k-i R-o-s-s-e-r, UNLV Faculty Senate Chair  
11 representing more than 4,000 administrative and academic  
12 faculty members.

13 I really want you to know that we do understand  
14 the difficult budgetary decisions you all have to make. But  
15 most important is the health and well-being of our employees.  
16 These cuts will hurt the most vulnerable and it will create a  
17 major hiring and retention issue. In other words it makes us  
18 less competitive to hire high quality people the state  
19 deserves to have.

20 Moreover, the removal of long-term disability  
21 should be a non-starter. Even though individuals have been  
22 healthy for 20 years, even if they get sick badly for a year  
23 PEBP proposes to penalize them for it, but it's okay to take  
24 20 years of money from them.

CAPITOL REPORTERS (775)882-5322

1           For example, four years ago a few gynecologists  
2 quit accepting our health insurance, that they went to  
3 medical school to be paid higher than ten bucks an hour. As  
4 a result of losing three gynecologists in two years, an  
5 employee became frustrated and quit looking for a new doctor  
6 and quit going altogether.

7           Two years later the individual is encouraged to  
8 go to the UNLV Help Center where they discovered she had  
9 breast cancer with the lump the size of a golf ball. Yes,  
10 20 years of paying into insurance in which she needed it  
11 most, chemo and radiation, other words the new proposal would  
12 penalize her for the barriers they setup for her healthcare.  
13 Thank you for your time.

14           MR. MARTIN: Caller Ryan Mitchell, please slowly  
15 speak, and spell your name for the record, and make your  
16 comment.

17           Caller with the last four digits of 3769, please  
18 speak and slowly spell your name for the record and press  
19 star six to unmute.

20           MS. HOXEY: My name is Linda Hoxey. I retired in  
21 2009 from the State of Nevada after over 22 years of service.  
22 I am eligible to receive the full monthly subsidy of \$260 for  
23 years of service to the public.

24           I am on several medications which cost quite a  
          CAPITOL REPORTERS (775)882-5322

1 bit, and there are medical insurance premiums which must be  
2 paid every month. I rely on that subsidy from the state each  
3 month to help offset insurance premiums and prescription  
4 cost. Reducing that subsidy by \$40 per month may not seem  
5 like a lot to some of you but it's a gut punch to me.

6 Costs have gone up for seniors too during the  
7 past year. According to the consumer price index summary  
8 issued March 10, 2021, food went up 3.6 percent, gasoline  
9 1.5 percent, electricity 2.3 percent and medical care  
10 services 3.0 percent since August of 2020.

11 I can assure you my pension checks have not gone  
12 up by anywhere near those amounts nor have my social security  
13 which strangely always seems to increase by the exact amount  
14 of the increase in my part B premium. I know, right. What a  
15 coincidink and then to also cut in half our life insurance  
16 just seems to me like retired public servants don't hold much  
17 value, \$75,000 does not go far to pay for final expenses. I  
18 respectfully request you maintain our current level of years  
19 of service subsidy and life insurance payouts. Thank you.

20 MR. MARTIN: Caller with the last four digits of  
21 8499, please slowly speak, and spell your name for the  
22 record, and press star six to unmute.

23 MR. BUNDY: Mr. Chairman and members of the  
24 Board, this is Carter Bundy with AFSCME. I don't want to be  
CAPITOL REPORTERS (775)882-5322

1 repetitive of points that have already been made, but what we  
2 would really implore you to do is be flexible and to keep an  
3 open mind.

4           Some of the suggestions about using current  
5 reserves to even if you didn't reduce the total amount  
6 reserves for the year you can use some of them now to create  
7 plans that restore the benefits that state employees have  
8 worked so hard for and they count on. You can use that money  
9 now and then backfill it later. Three billion dollars in  
10 American Rescue Plan money is certainly enough to cover all  
11 of these cuts, and it's supposed to be precisely for this  
12 kind of expense for things that were cut because of lost  
13 revenue.

14           In particular I think the EPO/HMO plan, having a  
15 20 percent co-insurance on some -- on a plan that is  
16 specifically designed for people to choose a higher premium  
17 so that they avoid catastrophic cost down the road really  
18 doesn't make sense. So we hope that you'll look at that.  
19 Obviously, the long-term disability, increasing out-of-pocket  
20 maximum, the CDHP, there are a lot of things that really  
21 affect real people's lives. And, again, some of these, if  
22 people get really sick or if they have a kid who need heart  
23 surgery, which one of our members may have happen this year,  
24 it's a kind of life changing event that absolutely devastates

CAPITOL REPORTERS (775)882-5322



1 a family.

2 So we hope that you will be flexible. That  
3 you'll really put in the effort over the next month or two to  
4 make sure that any revenues that you can get in, whether from  
5 shifting reserves right now or from the legislature, that  
6 you're able to put that in to plan redesign, and if you have  
7 to delay open enrollment for a few weeks we think that's well  
8 worth it. Thank you so much for listening.

9 MR. MARTIN: Caller, and I apologize, there's  
10 only one name typed here, caller Patillo, please slowly speak  
11 and spell your name for the record and make your comment.

12 Caller with the last four digits 3048, please  
13 slowly state and spell your name for the record, and press  
14 star six to unmute.

15 Okay. We have an unidentified caller call in  
16 user. Please slowly speak and spell your name for the record  
17 and press star six to unmute. Caller with the last four  
18 digits 5227, please slowly speak, and spell your name for the  
19 record and make your comment. Press star six to unmute.

20 Madam Chair, that appears to conclude the public  
21 comment section.

22 CHAIRWOMAN FREED: Thank you very much.

23 MR MARTIN: I was asked to remind all of the  
24 panelists please make sure you are muted if you are not  
CAPITOL REPORTERS (775)882-5322

1 currently speaking.

2 CHAIRWOMAN FREED: Thank you for that also.

3 All right. With that we'll move to Agenda Item  
4 Three.

5 MS. MOONEYHAN: Thank you, Madam Chair, Brandee  
6 Mooneyhan, deputy attorney for the record.

7 This agenda item is to allow me to make a  
8 disclosure on behalf of the Board members who are eligible  
9 for PEBP benefits. Of course, most of the items on today's  
10 agenda have an indirect effect on the benefits. But in  
11 particular Item Seven which involves selection of voluntary  
12 benefits to be made available to members next year and Item  
13 Eight which asks the Board to consider rates for the 2022  
14 plan year relate directly to PEBP benefits available to  
15 members, including Board members.

16 Pursuant to NRS 281A.420 on behalf of the Board  
17 members who are eligible for PEBP benefits, I'm offering this  
18 disclosure that they will be voting on those items that may  
19 affect the benefits to them and/or their family members. I  
20 know that the law does not preclude them from voting on these  
21 items.

22 And I would invite any member that has an  
23 additional ethics disclosure to make it now. Thank you.

24 CHAIRWOMAN FREED: Thank you, Ms. Mooneyhan. I  
CAPITOL REPORTERS (775)882-5322

1 appreciate that.

2 With that request don't we move to Agenda Item  
3 Four, the consent agenda, which, Board members, as you know  
4 is a group of reports, including the minutes and all of the  
5 vendor reports, and I will accept a motion to accept all of  
6 these reports as well as the minutes unless any of you would  
7 like to pull any one item under Agenda Item Four, so.

8 MEMBER VERDUCCI: Yes, Tom Verducci for the  
9 record. I would like to pull 4.4.5.

10 CHAIRWOMAN FREED: Okay.

11 MEMBER AIELLO: And this is Betsy Aiello.

12 And I just have a quick comment on 4.3.1, and so  
13 I would like to pull that and 4.3.2. They are just two quick  
14 little things.

15 CHAIRWOMAN FREED: Okay. Whoops, sorry. I'm  
16 having trouble muting and unmuting this morning.

17 All right. Then we will pull 4.3.1, 4.3.2 and  
18 4.4.5 for discussion. I'll accept a motion to approve accept  
19 everything but those three I just named.

20 VICE CHAIR FOX: Madam Chair, Linda Fox for the  
21 record. I will make that motion.

22 CHAIRWOMAN FREED: Thank you, Vice Chair Fox. Do  
23 I have a second?

24 MEMBER LINDLEY: Chair Freed, Tim here. I'll  
CAPITOL REPORTERS (775)882-5322

1 second.

2 CHAIRWOMAN FREED: Thank you, Mr. Lindley.

3 All those in favor please say aye or, you know,  
4 wave -- wave your hand in your little Zoom box.

5 (The vote was unanimously in favor of the  
6 motion.)

7 CHAIRWOMAN FREED: Thank you, everybody. Motion  
8 passes.

9 So why don't we go back to 4.3.1 and 4.3.2.  
10 Betsey, it's all yours.

11 MEMBER AIELLO: Okay. Thank you. And as I said,  
12 it's very small. On 4.3.1 on page one, up at the top, the  
13 comparison listed both years as 2020. I have to pull up to  
14 it here. Sorry. But so let me go back. It's -- it's page  
15 one of the budget report. I'm sorry, let's see. It's page  
16 20. It's hard to scroll, but I didn't want to pull all of  
17 this out.

18 CHAIRWOMAN FREED: Are you reading this -- are  
19 you reading this packet on-line?

20 MEMBER AIELLO: Yes.

21 CHAIRWOMAN FREED: That explains it. That's  
22 tough.

23 MEMBER AIELLO: Yes.

24 CHAIRWOMAN FREED: I always make hard copies.  
CAPITOL REPORTERS (775)882-5322

1 Okay. Go ahead.

2 MEMBER AIELLO: So it says shown below is a  
3 summary of operational budget accounts status of, as of  
4 December 31, 2020, with comparisons to the same fiscal year  
5 in 2020. So I think one of those should be 2021. That's  
6 all, just a minor change unless I'm wrong here and then --  
7 that's the only comment I had on the budget report. Does  
8 that make sense? Yeah, okay.

9 To approve it I just am asking for that one  
10 correction.

11 CHAIRWOMAN FREED: Oh, okay. I'm going to ask  
12 Cari Eaton, does that make sense to you? Sorry, this is  
13 Laura Freed for the record. Sorry. Capitol Reporters, I  
14 always do that to you.

15 MS. RICH: Cari, you're on mute. We can't hear  
16 her.

17 We'll make the correction. Yes, we will make  
18 that correction. Thank you.

19 MEMBER AIELLO: Sorry. It was just a minor  
20 little thing.

21 And then on -- should I move on to the next CDHP  
22 utilization?

23 CHAIRWOMAN FREED: Yes, ma'am.

24 MEMBER AIELLO: And that one is on page three of  
CAPITOL REPORTERS (775)882-5322

1 eight, and I just had a question, again, that it said that  
2 within the report I have a question because it says, I'm  
3 wondering how could the plan cost go up if everything else,  
4 member numbers, cost per member are down but the summary said  
5 the plan cost went up, and so that's just a question.

6 MS. RICH: So for the record Laura Rich.

7 So you're saying for medical costs increase for  
8 primary participants. So overall, the -- the -- there was a  
9 decrease in the population. This is comparing, you know,  
10 quarter -- a quarter over quarter.

11 So I don't know if maybe, do we have Nathan on  
12 that can kind of talk about. I think it will be a good  
13 opportunity to have Nathan come on and talk about how  
14 utilization has changed in the last several months and year  
15 to, you know, because we've had some conversations about the  
16 emergency room visits and why some of these costs have or I'm  
17 sorry, the urgent care visits and -- and emergency room  
18 visits as well, why they are so volatile through the --  
19 through this plan year specifically. And I think that maybe  
20 he can speak to what is happening across the board across  
21 their book of business. If we have Nathan on the line.

22 MEMBER AIELLO: And let me see if I can be a  
23 little clearer because on page, let me see, page two of  
24 eight, at the top it says population decreased for primary, a  
CAPITOL REPORTERS (775)882-5322

1 1.1 percent decrease for primary participants. Medical costs  
2 was a 12.6 percent decrease for primary participants, as well  
3 as a 12.7 decrease for a participant's plus dependents. But  
4 then on page three of eight it says total plan costs increase  
5 24 percent.

6 So that's where I got confused. It said the  
7 number went down and the cost per person went down with the  
8 total cost went up. That's -- so it mixed between page two  
9 of eight and three of eight.

10 MR. MEYER: Hi. This is Nathan Meyer for the  
11 record.

12 So what Executive Officer Rich was referring to,  
13 so the overall plan costs are down on a per member basis, but  
14 there are some variables to that due to some of -- some of  
15 the impacts from COVID. For example, if you look at the  
16 average plan paid for urgent care it's up significantly  
17 quarter over quarter and that is due to the fact that -- that  
18 the plan is picking up much higher share of those costs as  
19 compared to prior quarters due to the fact that we saw a  
20 large number of COVID related visits to the urgent care which  
21 are mandated to be paid at 100 percent. So, therefore, the  
22 member cost shifted down significantly and the plan cost  
23 moved up.

24 MEMBER AIELLO: Okay. That's just where I was  
CAPITOL REPORTERS (775)882-5322

1 confused and if the members got, from the cost per member  
2 dropped how the overall, but if the urgent care makes up that  
3 difference.

4 MS. RICH: Additionally, for the record Laura  
5 Rich.

6 Additionally, Betsey, there's also a pharmacy  
7 component to this, and so there's -- we've had a fairly  
8 significant increase in pharmacy as well, and so I think this  
9 is where you're seeing a lot of the increase. The medical  
10 not so much but the pharmacy has really contributed to this.

11 MEMBER AIELLO: Okay. Okay. Those were my two  
12 questions. And thank you for the time.

13 CHAIRWOMAN FREED: This is Laura Freed. You're  
14 welcome. And I'll move to Tom in Item 4.4.5.

15 MEMBER VERDUCCI: Thank you, Chair Freed. Tom  
16 Verducci for the record.

17 I just wanted to point out on section, make sure  
18 I got the right section here, 4.4.5, as far as the  
19 performance guarantee we have guarantees that were not met  
20 here. And, you know, in light of the pandemic I would just  
21 like to address, you know, if it was some underlying reason  
22 why the performance wasn't met and if it was a financial  
23 performance guarantee tied to that and perhaps there's a  
24 reason why.

CAPITOL REPORTERS (775)882-5322



1 I can see the call center being delayed with the  
2 pandemic and, you know, perhaps we should be somewhat lenient  
3 here. But I would like to just discuss and see why we're  
4 having the continued performance guarantee that's not being  
5 met.

6 MS. RICH: So thank you, Mr. Verducci. Laura  
7 Rich for the record. Yes, thank you for pulling this.

8 We have actually been in discussions recently  
9 with -- with Willis Towers Watson and we do have Chris Garcia  
10 on the line available to speak on this.

11 What I do want to point out is, yes, so we  
12 have -- we have a zero dollar contract with Willis Towers  
13 Watson, and so these performance, misperformance guarantees  
14 are not credited from any -- anything that we pay them. They  
15 actually would pay for those misperformance guarantees.

16 However, we had a recent situation where because  
17 of a new implementation with a new vendor, specifically  
18 our -- our new enrollment and eligibility vendor, there was  
19 a -- there was a need to integrate the Willis Towers Watson  
20 filed formats and in some more integration between the new  
21 vendor and Willis Towers Watson. So obviously that comes at  
22 a cost to the -- to all of the vendors, and there was a cost  
23 of about \$10,000 associated with that move.

24 Willis Towers Watson did agree to waive it in  
CAPITOL REPORTERS (775)882-5322

1 this situation because, you know, we had no mechanism really  
2 to -- to be able to easily facilitate a payment for that  
3 because we have a zero dollar contract for them. So they did  
4 agree to waive that integration fee. They have two  
5 misperformance guarantees, and Chris Garcia can speak to why  
6 that was but this is -- it's very similar to what a lot of  
7 organizations are facing right now. It's, you know, work  
8 force issues due to COVID-19.

9 I would be -- I would propose to the Board in  
10 this situation if there is an appetite to waive those --  
11 those misperformance guarantees which add up to \$4,000, I  
12 would -- I would support that because of the 10,000 dollar  
13 fee waiver that they provided to PEBP just recently as well  
14 and the fact that, you know, there's been obviously across  
15 the board some issues with call centers and workforce  
16 staffing because of the pandemic.

17 But I will pass this to Chris Garcia if he's on  
18 the line and he can give some more supporting information.

19 MR. GARCIA: Yes, this is Chris Garcia. Can you  
20 all hear me?

21 MS. RICH: We can.

22 MR. GARCIA: Okay, great. Thanks, Laura. Again,  
23 for the record this is Chris Garcia with Willis Towers Watson  
24 Individual Marketplace.

CAPITOL REPORTERS (775)882-5322

1           Mr. Verducci, thank you for the opportunity to  
2 talk about the missed SLA. In particular for the average  
3 speed to answer SLA, I know that that's one that was missed.  
4 We target for year '24 which is physical year '22. We target  
5 a less than five-minute speed to answer. This is our busiest  
6 quarter of the year. It's when Medicare Open Enrollment  
7 occurs.

8           I tried to add some -- some reporting a little  
9 bit later on in the document. If you can -- if you have the  
10 report that we provided open to you, on page, on the next  
11 page down, on page seven of that document I added some  
12 information in there related to Medicare Open Enrollment plan  
13 changes to 2021, and I wanted to just highlight a couple of  
14 items in this section of the report for you that kind of  
15 leads to hopefully you'll understand why we saw an increase  
16 in call volume which led to an increase in the average speed  
17 to answer for calls that were coming into our service center.

18           What we saw in 2020 was that a lot of retirees  
19 were really focused on healthcare due to COVID-19, and you  
20 can see this report shows a comparison to plan changes that  
21 were made for 1-1 2020 on the right-hand side.

22           Then we also have plan changes for 1-1 2021 that  
23 were made during Medicare Open Enrollment season. The middle  
24 row here shows a significant increase in the number of people  
CAPITOL REPORTERS (775)882-5322

1 that made plan changes from one Medicare advantage plan to  
2 another Medicare advantage plan. You can see for 2021 we had  
3 888 people that made those changes whereas the year before we  
4 had only 247.

5 If you think that -- if you think about the  
6 average length of a call for someone who is looking to make  
7 plan changes is over an hour you can see how that significant  
8 increase in just that one area would drive longer calls which  
9 then ultimately lead to longer wait times. So it was a very  
10 busy Medicare Open Enrollment season that wasn't anticipated  
11 as highly as it could have potentially been just because we  
12 didn't know what to expect with the impacts of COVID-19.

13 So I just want to illustrate that that's some  
14 statistical data that shows that people were calling in  
15 making plan changes which drive, wait times drive call volume  
16 and ultimately impacted that service level agreement.

17 MEMBER VERDUCCI: Tom Verducci for the record.  
18 Chris, thank you very much.

19 You know, I think in light of the pandemic and we  
20 have 92 percent satisfaction guarantee rate. We've had  
21 performance guarantees in the past where we have instituted  
22 fines with Willis Towers and Watson, and I do think that it  
23 should be a situation where it is waived. You know, given  
24 the fee waiver that you're currently doing for the  
CAPITOL REPORTERS (775)882-5322

1 satisfaction, at 92 percent I think it should be taken into  
2 consideration, and I really do think that this time around it  
3 should be waived. That would be all my comment.

4 MEMBER KELLEY: Chair Freed, I just have a  
5 follow-up question if I may.

6 CHAIRWOMAN FREED: Sure.

7 MEMBER KELLEY: I'm just wondering, it's a  
8 significant increase in traffic for 24 so what has Towers  
9 Watson learned and what are you going to do next fourth  
10 quarter to, so that this doesn't happen again? Because eight  
11 and a half minutes is a long time for a retiree to sit on the  
12 phone to waiting to have their call answered. So I'm just  
13 wondering, you know, what programs or processes you guys have  
14 put in place to ensure this doesn't happen again.

15 MR. GARCIA: Chair, again Chris Garcia with  
16 Willis Towers Watson for the record. So thank you for the  
17 question.

18 So there's a few things that we do each year. So  
19 one is there's forecasting for call volumes that's done after  
20 the Medicare Open Enrollment season ends in anticipation of  
21 hiring seasonal employees during the summer to get them  
22 trained and staffed for the upcoming Medicare Open Enrollment  
23 season. So obviously looking back at 2021 and the increase  
24 call volume we have seen, that's going to impact that

CAPITOL REPORTERS (775)882-5322

1 staffing from that perspective.

2 Another challenge and Laura Rich kind of alluded  
3 to this a little bit, we did have some staffing challenges  
4 leading up to into the Medicare Open Enrollment season. We  
5 were prepared to handle staffing and bring on new available  
6 seasonal employees to help with the service center, you know,  
7 leading up to the 2021 Open Medicare Open Enrollment season.

8 One of the challenges we saw though is once we  
9 went live our representative, many of them were not working  
10 in our -- one of our three service center locations due to  
11 COVID, many of them were working from home. We had to deal  
12 with, you know, basically internet service providers and so  
13 individual homes. If you can imagine when COVID hit in  
14 particular for those of us with young children getting on for  
15 school there were a lot of internet issues locally for some  
16 people. We actually dealt with that quite a bit where an  
17 individual customer service rep would be on-line. They would  
18 be on a call. Then they would lose their internet connection  
19 due to band-width issues, and that call would end up being  
20 dropped.

21 And in the future we expect to be able to fully  
22 staff our service centers and move away from having our  
23 representatives work from home. So that should be something  
24 that should be a positive impact for the upcoming Medicare  
CAPITOL REPORTERS (775)882-5322

1 Open Enrollment season that we'll have later this year.

2 MEMBER KELLEY: Thank you.

3 MR. GARCIA: You're welcome.

4 CHAIRWOMAN FREED: This is Laura Freed.

5 With that, Board members, does anyone else have  
6 any questions for Willis Towers Watson? Okay. Hearing none  
7 I would accept a motion to accept with the correction to  
8 4.3.1 the reports under 4.3.1 and 4.3.2 and 4.4.5.

9 MS. RICH: Chair Freed?

10 CHAIRWOMAN FREED: Yes.

11 MS. RICH: This is Laura Rich.

12 I think on 4.4.5 we also need to add a motion as  
13 to whether or not we are going to waive the fees or not.

14 CHAIRWOMAN FREED: Thank you for that.

15 MEMBER AIELLO: This is Betsey.

16 I make a motion to accept the reports of 4.3.1,  
17 4.3.2, 4.4.5, and I'll make a second motion or -- or expand  
18 this to waive the fees for the performance indicators.

19 CHAIRWOMAN FREED: Okay. Do I have a second?

20 VICE CHAIR FOX: Linda Fox for the record. I  
21 will second that motion.

22 CHAIRWOMAN FREED: Thank you.

23 All right. All in favor signify by saying aye,  
24 please. Any opposed say no.

CAPITOL REPORTERS (775)882-5322

1 (The vote was unanimously in favor of the  
2 motion.)

3 CHAIRWOMAN FREED: Okay, great. Motion carries.  
4 With that we can move on to Agenda Five, which is  
5 an informational item.

6 MS. RICH: Right. For the record Laura Rich.  
7 This is the executive officer report that  
8 provides the Board, participants, public and other  
9 stakeholders information on the overall activities happening  
10 at PEBP. Implementation and open enrollment, so this is, I  
11 cannot stress enough how hard staff is working right now.  
12 There's a lot of activity and tasks involved with open  
13 enrollment. On top of that we have an eligibility system  
14 transition that is happening and that is, I don't know, if  
15 that has -- if that is ever pain free. That has been a very  
16 difficult and heavy lift on staff because it is -- it is a  
17 lot of work.

18 On top of that we have legislative session. So  
19 we are getting hit with fiscal notes, and there's just --  
20 there's a lot going on at PEBP right now. We're trying to  
21 get the, all of the notices. I know communication was  
22 mentioned in some of the public comment and how  
23 communication, the use of the plans and the changes in the  
24 plan design needs to be communicated. We are working very  
CAPITOL REPORTERS (775)882-5322



1 very hard to develop communication. All this is -- is in the  
2 works right now, not just for the plan design but also for  
3 the network changes as well.

4           There's a lot going on that needs to be  
5 communicated in a very short period of time, and so PEBP  
6 staff have been working very very hard through this process  
7 to make sure that we can meet the open enrollment deadlines  
8 in time.

9           We also have a lot of new contracts that are  
10 being implemented for the start of plan year '21. So staff  
11 have been preparing not just those implementations but also  
12 the solicitations that have been or that will be released  
13 throughout the course of the next several months. That is  
14 also a heavy lift for staff as well because these contracts  
15 are -- or these solicitations are very complex and require a  
16 lot of time.

17           So that has -- I just -- I want to take this  
18 opportunity just to, not just to highlight how hard staff is  
19 working but also to thank staff because everyone has just  
20 stepped up to the plate and offered to just -- just be part  
21 of the team and, you know, what needs to get done and they  
22 have stepped up to the plate and have done what it takes  
23 to -- to get there. So I have to thank staff for that.

24           Also, our vendors have been amazing. You know,  
          CAPITOL REPORTERS (775)882-5322



1 policies and any kind of, you know, HRA, anything that they  
2 have requested we've been providing information to that  
3 committee. So they are very very well versed.

4 PEBP staff has also been in very close contact  
5 given the budget situation that we are in. We've been in  
6 very close contact with LCB staff as well to ensure that  
7 everyone is on the same page and everyone has the same  
8 information and is educated on the PEBP budget and situation  
9 that, you know, we may be, our unique fiscal situation that  
10 we are facing this year.

11 Additionally, I just wanted to touch a little bit  
12 on the federal stimulus. There's -- I know there was a lot  
13 of public comment about this. So in 2020 PEBP received about  
14 5.7 million in CARES Act funding, and we were requesting this  
15 funding because we didn't know where we were going to sit.

16 If you remember, if you recall the matrix that  
17 Aon put together, COVID cost versus claims suppression and  
18 there was a worst case best case scenario. We didn't know  
19 where we were going to land on it. A lot of it depended on  
20 the actions as the state took as far as shutdowns and things  
21 like that. And so long story short, we actually came out  
22 ahead. We -- we had lower or we had higher claims  
23 suppression than we had in claims COVID related costs. But  
24 we -- we still received that 5.7 million dollars in CARES Act  
CAPITOL REPORTERS (775)882-5322

1 funding, you know, because it was requested and at the time  
2 we did not know where we were going to sit.

3 Now, that we are in a different fiscal situation  
4 and we -- we are seeing that we have a very significant  
5 claims suppression that has -- that is continuing, there's  
6 a -- there's still CARES Act money out there. The feds did  
7 extend that CARES Act deadline. I think the day before it  
8 was supposed to expire they decided it was going to be  
9 extended through 2021, and so there's still an opportunity  
10 to -- to allocate CARES Act funding.

11 But because PEBP is in a situation where we do  
12 not -- we currently don't need that, there are -- we're --  
13 because of the claim suppression we are accruing excess and  
14 that CARES Act funding is finite. That CARES Act funding can  
15 be earmarked to other agencies or organizations within the  
16 state that can use that money today. And -- and so in some  
17 conversations between the Governor's Office and the Governor  
18 Finance Office it was decided that PEBP is no longer going to  
19 be requesting CARES Act funding and that money can go -- can  
20 be more appropriately, you know, provided to other agencies  
21 that can use it today.

22 So conversely, PEBP will be applying for the  
23 reimbursement of vaccine related costs which are projected to  
24 be in the vicinity of one to \$2,000,000 throughout the end of  
CAPITOL REPORTERS (775)882-5322

1 the fiscal year. So we will be asking for FEMA funds. We  
2 don't know if this will be approved or not. These funds are  
3 more restricted and not -- they are not finite. They are not  
4 dedicated to, you know, certain -- it's not like PEBP or it's  
5 not like Nevada got a chip of money through FEMA. This is  
6 not a -- it's different than CARES Act funding. So it  
7 wouldn't be taking away from another agency or another  
8 organization that needs it.

9           Additionally, it would be potentially  
10 establishing precedence. Is this a cost that does -- that  
11 other states could apply for. You know, so this is a -- this  
12 is something that we will be applying for but we don't know  
13 if it will be approved or not.

14           The American Rescue Act, so this is something  
15 that has been mentioned in public comment. This is the most  
16 recent federal stimulus package that was passed by congress  
17 earlier this month. We already had some conversations with  
18 the Governor's Office and the Governor's Finance Office, but  
19 there is a lot that remains unknown at the present time.

20           I know that the state is working with the  
21 treasury and not just Nevada, but all states are working with  
22 the treasury to figure out how these funds can be allocated.  
23 So PEBP is unable to plan according to funding we may or may  
24 not receive. It is -- it's -- we hope to have some kind of  
CAPITOL REPORTERS (775)882-5322

1 guidance by summer as to how these funds will be allocated,  
2 but at this point PEBP is unable to -- to confirm or even,  
3 you know, plan around having a certain amount of funds  
4 because we don't know if that number is going to be zero or  
5 if it's going to be more than that.

6           And so we're put in an unfortunate situation  
7 where we have to establish plan year '22 plan design and  
8 budget and move forward because we are in a very very tight  
9 timeline in order to meet these open enrollment deadlines.  
10 And as most of you know, once the plan year starts it becomes  
11 very very very difficult to make any significant changes to  
12 plan design because that changes the -- that changes the  
13 potential election.

14           So if a member enrolls in a plan and then you go  
15 and change that plan design two months later that may have  
16 not been a plan design or a plan that they wanted to enroll  
17 in. And so there's federal requirements, state requirements  
18 that limit PEBP's ability to make changes after a certain  
19 period of time. So PEBP does not have the luxury of delaying  
20 plan year '22 decisions until that -- until we have more  
21 information.

22           Sitting on our hands is -- it would be a big risk  
23 to the program at this point because we don't know when the  
24 information will start to trickle in. At this point it's

CAPITOL REPORTERS (775)882-5322

1 still at the federal level. It has not even gotten to the  
2 legislative level, and so I just don't see this happening any  
3 time soon. And planning under the assumption that we will  
4 get money is -- is not something we can do at this time.

5 So I will stop there and give Board members an  
6 opportunity to ask questions.

7 MEMBER URBAN: Chair Freed this is Marsha Urban.  
8 I have a question for Laura Rich.

9 What is the latest that we can essentially open  
10 up the open, whatever they call it, I'm blanking now, but  
11 what's the latest? I mean, how long can we push this off and  
12 still be legal?

13 MS. RICH: So technically -- Laura Rich for the  
14 record.

15 Technically there is a -- I know there are state  
16 requirements. There's NRS that requires PEBP to notice  
17 within 30 days of open enrollment and so that is something  
18 that in the past when we've pushed out open enrollment, the  
19 legislature has -- has waived.

20 So typically we have open enrollment starts  
21 May 1st, ends at the end of May, last day of May. That gives  
22 members a month to look at the, you know, review plan  
23 designs, review the changes and decide what or if they --  
24 they would like to enroll in another plan.

CAPITOL REPORTERS (775)882-5322





1 the -- you know, in plan design. I would -- it would be very  
2 unfair to members to say you have two weeks to figure out  
3 your healthcare and especially during this situation. So  
4 plan design itself and that's deductibles, out-of-pocket  
5 maxes, co-pays, HSA, you know, things like that, that is all  
6 built into plan design. That's also part of the overall  
7 rate. So any changes to plan design changes rates and let me  
8 back up.

9           The reason we -- we establish rates at the end of  
10 March is it's the -- we have the most time to, for Aon to use  
11 for experience in trend so most utilization throughout that  
12 plan year, the time of that plan year. But we also need to  
13 load those rates into the enrollment eligibility and  
14 enrollment system, and so those rates, our vendor takes a  
15 week or two to load those rates, and then staff internally  
16 tests those rates.

17           And so we have staff that go in and actually go  
18 in and test it as every single scenario that we can possibly  
19 think of, we go in and test them to make sure the rates are  
20 working out. So and, I mean, you can think of a million  
21 different scenarios because there are people, it depends on  
22 where you live, your geographic location and what plan comes  
23 up, whether the HMO comes up or the EPO comes up.

24           You also have a, for example, let's say that  
                  CAPITOL REPORTERS (775)882-5322

1 there's an employee with a, you know, with a family or an  
2 employee with an unsubsidized dependent or, you know,  
3 whatever it is we have to have all of those scenarios and we  
4 have to test them, and that takes a couple of weeks as well.

5 If we don't have rates by the end of March it  
6 will definitely shorten the time frame that open enrollment  
7 happens. So anything that rolls into rates which is anything  
8 in plan design that would affect rates.

9 Now, there's an opportunity for let's say we do  
10 get funding of some sort in June, at that point that funding,  
11 there's certain things that could more easily be reinstated  
12 at the last minute. So long-term disability, life insurance,  
13 HRA, those are, as long as it is just covered with a one-time  
14 funding for the biennium, those are typically rolled into  
15 rates, but we can allocate funding just for that and it's an  
16 admin load. It's not into -- it's not necessarily part of  
17 the -- the plan design premium, and so those are more easily  
18 dealt with after the fact.

19 So I know that was a longwinded answer, but  
20 there's a lot of moving parts to that so it gets very  
21 complex.

22 MEMBER URBAN: Marsha Urban for the record.

23 So what you're saying is if we do get money by  
24 June we can then reinstate some of the benefits that we've  
CAPITOL REPORTERS (775)882-5322

1 had to cut because of this?

2 MS. RICH: For the record Laura Rich.

3 Yes, certain benefits. So things like reducing  
4 deductibles and out-of-pocket maxes would be much more  
5 complex and very very difficult to accomplish after literally  
6 after today. But things like the LTD, HRA and life insurance  
7 would be less complex. It would be something that we could  
8 do after the fact, yes.

9 MEMBER URBAN: Okay. Thank you.

10 MEMBER AIELLO: This is Betsey.

11 I'm just -- so when you say HRA it could maybe be  
12 HSA too which would in a way be changing the out-of-pocket  
13 max if we were able to give people more money that way.

14 MS. RICH: So Laura Rich for the record.

15 When -- when I say HRA I am referring to the HRA  
16 Medicare retiree contributions that we cut. HSA and HRA, it  
17 would, if we change or increase HSA funding it definitely  
18 changes the actuarial value of the plan design in the CDHP.  
19 And then at that point, yes, I would argue that let's say  
20 that I enroll in the low deductible plan and then a month  
21 later you tell me that the CDHP has higher funding, I would  
22 complain. And I would say if I would have known that in May  
23 I would have enrolled in the CDHP. So there's -- there's  
24 definitely -- that would be considered a -- a significant

CAPITOL REPORTERS (775)882-5322

1 plan change and would likely have other consequences and  
2 that's where the complexity rolls into.

3 MEMBER VERDUCCI: Tom Verducci for the record.

4 So I hear that we came out ahead. We had excess  
5 reserves. We're no longer requesting money from the CARES  
6 Act but, you know, yet we've had a mandate to eliminate the  
7 long-term disability, life insurance and, you know, to me it  
8 seems like we should have some discussion on restoring the  
9 benefits. It seems somewhat permanent.

10 And once we come out of the pandemic it would be  
11 very nice to have discussion taking us back to the  
12 pre-pandemic levels of the out-of-pocket maximum deductibles.  
13 And I also see a six-month period where members are not going  
14 to be able to have long-term disability if you're going to  
15 enroll on their own. And if the funds are there perhaps  
16 there should be a special meeting. It could be June to  
17 address the long-term disability, the subsidy with the  
18 HRA/HSA and life insurance and perhaps they came out ahead.

19 And I would like to point out I think it should  
20 be temporary measures and there should be a plan to restore  
21 benefits affordable. Those are my comments.

22 CHAIRWOMAN FREED: Okay. So this is Laura Freed.

23 This is an information item, not an action item.

24 So I'm going to save that discussion until Agenda Item Eight.

CAPITOL REPORTERS (775)882-5322

1           Are there any other questions for the executive  
2 officer on her Board report?

3           MEMBER LINDLEY: Tim here, if I may.

4           CHAIRWOMAN FREED: Sure.

5           MEMBER LINDLEY: Tim Lindley for the record.  
6 Kind of bouncing off what Ms. Urban was asking regarding how  
7 long we can potentially delay open enrollment. Does PEBP  
8 staff know when members make changes, for example are changes  
9 mostly made in the first week, first two weeks of open  
10 enrollment or the last two weeks of open enrollment?

11          MS. RICH: For the record Laura Rich.

12          That's a good question. I would have to ask my  
13 eligibility staff. So but regardless of when they are made  
14 you can go back and let's say on May 1st I make -- I make an  
15 election and then on May 25th I decide you know what, I  
16 change my mind. They can go back and change their election.  
17 And so we've got that window of time to where, you know, can  
18 you change your mind six times if you need to.

19          So I do know that there's usually a scramble at  
20 the end because this is I think, you know, just human, just  
21 the way humans are where, you know, a lot of people just wait  
22 until the last minute and procrastinate. And so I know that  
23 there's -- there's a rush at the end.

24          And there's even -- I mean, we have several --  
            CAPITOL REPORTERS (775)882-5322

1 every year we have situations where, you know, there's people  
2 have missed it for whatever reason. And while we don't tend  
3 to make exceptions very often there are exceptions to the  
4 rule always.

5 MEMBER LINDLEY: And, Director Rich, her comments  
6 regarding ARP funding, the America Rescue Plan funding hasn't  
7 gone from the treasury to the state level, and we heard  
8 discussion about, hey, let's take some of the ARP funding and  
9 restore benefits. Who has a say on where the ARP funding  
10 goes?

11 MS. RICH: For the record Laura Rich. That's a  
12 good question.

13 So the -- obviously who has the say, well, that  
14 is -- states are now working with the feds to try to figure  
15 out the details and try to -- I don't have the details behind  
16 it. I don't know what the Governor's Office, what kinds of  
17 conversations they are having. But what I can assume is  
18 states are proposing can we do this? Can we do that? And  
19 the treasury is coming back and saying, yes, that's  
20 appropriate or, no, that's not appropriate. So I think  
21 that's happening on a -- on a higher level, on the federal  
22 level.

23 And then at that point when we get that kind of  
24 guidance then it will probably land on the legislature to  
CAPITOL REPORTERS (775)882-5322

1 where the legislature gets to appropriate those funds. And  
2 so whether that is -- it goes towards certain, maybe it goes  
3 across the board to all budgets, maybe it goes to only  
4 certain budgets. We don't know how that's going to be  
5 appropriated which is why we can't plan accordingly.

6 One thing that I do want to mention here is that  
7 there is one part of that -- the American Rescue Act which I  
8 do know applies to PEBP is a COBRA subsidy. So COBRA  
9 subsidies, and this illustrate how complex it can be as far  
10 as getting this -- this funding.

11 So it -- there's a section of that act that gives  
12 those people that lost their -- their health insurance as a  
13 result of a -- of losing their job throughout a certain time  
14 period and I think it's April of 2020 through September of  
15 '21, if I remember correctly. Anyone that loses their job  
16 during that time period or loses their health insurance  
17 during that time period has -- the employer can cover that at  
18 100 percent and so for six months.

19 So my first question was who pays for this. Is  
20 it PEBP that is picking up the tab or is it the agency that  
21 is picking up the tab? Are we charging the agency for  
22 these -- these folks that fall into this category. I don't  
23 think we had a lot of -- we didn't have a lot of layoffs  
24 during the last budget cuts, but I'm sure there's people that

CAPITOL REPORTERS (775)882-5322





1 would any changes soon as April 6th, if there are any  
2 changes, impact this activity?

3 MS. RICH: Laura Rich for the record.

4 I wish I had answers to that. I don't know what  
5 the legislature is going to -- to do. Do I have inklings?  
6 You know, I thought I did and then as -- as things, you know,  
7 this is typical to COVID, things just change on a dime and I  
8 don't know. I don't know at this point.

9 MEMBER AIELLO: I don't want to put yourself on  
10 the line here. So I probably should ask this another way.  
11 Do we have -- if -- if by some miracle or something is  
12 through the legislative process added back into -- to our  
13 budget, which it may or may not be, do we have a contingency  
14 plan to act on that I would guess with these rate settings  
15 and -- and everything as we move forward, it may not be, but  
16 if it is, when people are talking about holding an emergency  
17 meeting, do we need to have an emergency meeting? What --  
18 what would happen?

19 MS. RICH: Laura Rich for the record.

20 So on April 6th, first of all this is the  
21 subcommittee meeting so it has to go to full committee.  
22 Typically there haven't been, you know, major changes from  
23 subcommittee to committee, but there's the opportunity still  
24 once it gets to full committee to, you know, for those

CAPITOL REPORTERS (775)882-5322

1 changes to be made. So I think on April 6th we'll have a  
2 better idea and it will allow for PEBP to plan accordingly.

3 Whether we are positioned in a way to be able to  
4 pivot, I have expressed basically everything I -- I just -- I  
5 just explained in this agenda item. The LCB staff is also  
6 aware of this as well. They understand our limitations.  
7 They understand the -- the -- what is simple, what is more  
8 complex. And what if the legislature takes actions or if  
9 these money committees take action, you know, if they do X  
10 then what does that result in or if they do Y what does that  
11 result in? And so they are, my assumption is the fiscal  
12 staff have made the committee members aware of the -- of  
13 these -- of this situation.

14 And I'm hoping that the legislature is -- that  
15 these -- the legislature plans accordingly. And if they give  
16 us, if there is some kind of mandate to change a plan design,  
17 let's say at the last minute that there is a contingency plan  
18 in place, for example they need to -- they need to remove the  
19 noticing requirement, waive the noticing requirement and  
20 things like that or they give us the opportunity to do that.

21 I don't know what they are going to plan for. So  
22 I, obviously some of these things, for example LTD and life  
23 insurance and things like that, we can do pretty simply and  
24 it's not -- it's not -- it doesn't affect the overall plan

CAPITOL REPORTERS (775)882-5322

1 and the rates. But if they get into more then it could be a  
2 lot heavier of a lift for PEBP.

3 MEMBER KELLEY: Chairperson Freed, I have a  
4 question for Director Rich, if I may.

5 CHAIRWOMAN FREED: Sure.

6 MEMBER KELLEY: Director Rich, thank you for  
7 sharing the complexities of either moving open enrollment  
8 short of it, it's clearly very difficult. Can you talk a  
9 little bit about if there's any methodology or any way that  
10 we could actually extend the current plan year? I believe in  
11 my history in the state that it's been done once before where  
12 the current plan year was kind of extended by 30 or 60 days,  
13 I can't remember what it was, but can you maybe talk about  
14 that process, how would that happen. You know, how -- is it  
15 allowed to happen?

16 MS. RICH: Laura Rich -- Laura Rich for the  
17 record.

18 So I have not been a part of that process when it  
19 has been done. I believe -- I have staff that have -- that  
20 were around when this happened. I believe that Chair Freed  
21 was also around in a different capacity when this happened.  
22 It can be done. However, there's significant impact to and  
23 risk to that decision.

24 First of all, so if you extend one plan year  
CAPITOL REPORTERS (775)882-5322

1 you're shortening another. And so if you're extending one  
2 plan year, for example we would extend plan year '21. Then  
3 it gives people more of an opportunity to -- to receive care  
4 and -- and reach those accumulators, and so obviously the  
5 plan -- there's a cost to the plan in that situation.

6 Now, obviously with claims suppression and things  
7 like that it's not as concerning I guess this year than it  
8 would be in a normal year because of that claims suppression  
9 that's happening. But in a normal year, right, you reach  
10 those accumulators, and so at that point you're, you know,  
11 especially for those on the CDHP, you are receiving free care  
12 after that.

13 And -- and so there's -- there's definitely a  
14 cost to the plan. The opposite is the situation next year,  
15 right. So if we extend it in one year, then in the next year  
16 all of those people that are -- that typically reach their  
17 out-of-pocket max, now they only have ten months to reach  
18 that instead of 12 months. So it's an impact to the member  
19 next year, a negative impact to the member next year because  
20 of that.

21 So that is on -- on a plan perspective there's  
22 a -- there's definitely a cost to the -- cost to the plan and  
23 the member that way. From an operational perspective it's --  
24 it's pretty chaotic and it is definitely something that will

CAPITOL REPORTERS (775)882-5322

1 cause a lot of confusion, add to the confusion among members.  
2 It's -- it's something that PEBP can do anything.

3 PEBP is, you know, we -- we can do anything with  
4 the right, you know, legislation and things like that if  
5 there's anything that -- that needs to be happen on -- on  
6 that level, but it's definitely chaotic.

7 And I don't know if maybe if, Nancy, if you're on  
8 or if, Chair Freed, if you want to chime in. You were both  
9 around during this time when we -- when PEBP did it, if you  
10 kind of want to speak to what happened and how -- how it was  
11 from an agency perspective.

12 CHAIRWOMAN FREED: This is Laura Freed. Oh,  
13 Nancy, do you want to go ahead because you can speak from the  
14 agency perspective and I cannot.

15 MS. RICH: I think she's on. Oh, yeah, she's on.  
16 Nancy, are you there?

17 Go ahead, Laura.

18 CHAIRWOMAN FREED: Okay. This is Laura Freed.

19 Yeah, plan year 2011 was extended by 90 days and  
20 plan year '12 was shortened, and what happened is exactly  
21 what Laura Rich described. People reached their deductibles  
22 and out-of-pocket max at the last, those extra 90 days was  
23 kind of expensive for PEBP.

24 And the other thing that was going on was active  
CAPITOL REPORTERS (775)882-5322

1 enrollment because that was the -- those were the days when  
2 the legislature approved the move from the what we long time  
3 people think of as the old PPO plan to the CDHP plan. And so  
4 every participant was required to make an active plan choice  
5 rather than just passively if you don't respond we're going  
6 to keep you in your same plan as you've always had which is  
7 so much easier and which is what the vast majority of  
8 participants do. They just don't respond, and then they stay  
9 on the same coverage tier.

10 So it was -- you know, and, again, I think this  
11 is something perhaps Nancy could speak to, but it was pretty  
12 chaotic for -- for the staff because they were doing that  
13 active enrollment. They had to chase down all of the people  
14 who didn't respond and still didn't get everybody and  
15 that's -- that's sort of neither here nor there about the --  
16 about the fiscal impact of doing that.

17 But I just -- I would have to go back into my  
18 notes, but I do remember that it was -- it was pricey.

19 MS. SPINELLI: So this is Nancy Spinelli. And I  
20 think actually you recapped it really well, Laura.

21 As far as the -- if we were to extend the plan  
22 year, I don't think at this point we would have probably a  
23 positive open enrollment. So that would be one thing I don't  
24 think we would have to be concerned about. However, what

CAPITOL REPORTERS (775)882-5322

1 Laura pointed out with the maximum out-of-pocket and the  
2 deductible, those are very big issues for members.

3 So if we extended it let's say through July or  
4 even August then you have a lot of people met their max  
5 out-of-pocket. There's no expense to them, and so the plan  
6 is going to have to, you know, pay those extra costs. And  
7 then, again, like Laura said by shortening the plan year, you  
8 have members who maybe they meet their deductible or it's ten  
9 months for example they meet their deductible or their  
10 out-of-pocket max and then they feel like they have been  
11 jipped basically because they don't get a full 12 months of  
12 meeting their out-of-pocket max at that point and that would  
13 be a different set of members in some cases.

14 So and the confusion to our -- our participants,  
15 I think it's pretty massive. I'm not sure that it's --  
16 it's -- we've only done it twice since I've worked for the  
17 agency and that was when we implemented the high deductible  
18 plan and then we did it one time years ago when we changed  
19 the plan year, and both times it was very disruptive I think.

20 MEMBER KELLEY: Thank you. Can I just have a  
21 follow-up of Director Rich. So I hear what you say. Thank  
22 you very much.

23 If -- if it looks like information is going to  
24 start to trickle in around the stimulus, the latest rounds of  
CAPITOL REPORTERS (775)882-5322

1 stimulus I guess, how -- I guess a couple of questions. So,  
2 you know, how would a decision to extend the plan year come  
3 about firstly? And then do you think that -- that doing some  
4 form of extension would allow dollars to perhaps be allocated  
5 in the way, you know, to impact plan design versus just kind  
6 of the ancillary stuff.

7 So I'm just kind of from a timeline perspective  
8 is -- is today it? I know we have to set rates, but then,  
9 you know, on April 6th for example, if you -- if you get lots  
10 of feedback from the legislators about money coming in or  
11 whatever, would it be -- that be something they could direct?  
12 I'm just trying to understand the process.

13 MS. RICH: So I don't know if there's -- Laura  
14 Rich for the record.

15 I don't know if there's a good answer to that  
16 because or a right answer to that because we're dealing with  
17 not a lot of information right now.

18 When would we have to extend, make that decision  
19 to extend the plan year, I mean technically we could do it,  
20 you know, at the last minute if we needed to. And, I mean, I  
21 would have to think about it. I would have to go back and  
22 probably look at how, if there's any kind of legislation,  
23 anything that would prevent us from making that last minute  
24 decision. I think on April 6th we'll have some guidance, but  
CAPITOL REPORTERS (775)882-5322



1 I don't think the legislature even knows what they're looking  
2 at at this point. So I think there's still a lot up in the  
3 air, and I don't think we're going to know anything concrete.

4 I think we're going to have an idea of what the  
5 appetite is of, you know, reinstating the ability to  
6 reinstate some of these benefits, but I don't think we're  
7 going to be able to address the option of extending that.

8 I would recommend if this is something that, you  
9 know, does come to fruition, I mean we probably would want to  
10 get the actuaries involved. There's a lot of -- there's a  
11 lot of implementations to a decision like this, and so I  
12 would like to have a lot more information before decisions  
13 were made. But as far as making that decision, honestly, I  
14 mean, if the legislature said this is what we're doing then  
15 this is what we're doing.

16 The Board could technically make that decision  
17 too at the last minute as well if necessary but, again, it's  
18 -- there's so much up in the air right now that we don't even  
19 know if that stimulus money is even going to be able to be  
20 allocated at any point in the near future.

21 CHAIRMAN KELLEY: Thank you.

22 CHAIRWOMAN FREED: I would like to add a couple  
23 of notes. Well, one note, excuse me. This is Laura Freed  
24 for the record.

CAPITOL REPORTERS (775)882-5322

1           In Agenda Item Six we have a couple of contracts  
2 starting July 1st. So it might be a little bit logistically  
3 difficult to have new network contracts starting July 1st but  
4 have a plan year extended to, you know, September or October  
5 or whatever. So I hope that the Board, and actually I hope  
6 that the Legislative Money Committees will keep that in mind,  
7 because I do think that -- that they are sensitive to the  
8 fact that folks have provided us a lot of comment, and now  
9 that the ball is in their court they have the ability to act  
10 on some of those expressed participant desires.

11           But yeah, there's -- there's -- as we've  
12 discussed now there's some logistical challenges, and I don't  
13 want the contract terminations and commencements of new  
14 contracts to mess this up even further if we decide to go  
15 this route, so.

16           Board members, any other questions on Agenda Item  
17 Five? Okay. Hearing none, I think let's take a break and  
18 let's come back at 10:45 and then crack into Agenda Item Six,  
19 shall we?

20           (Whereupon, a brief recess was taken.)

21           CHAIRWOMAN FREED: All right. Everybody it's  
22 10:46. We'll call the meeting back to order and move to  
23 Agenda Item Six and talk about contracts.

24           MS. EATON: Thank you. This is Cari Eaton for  
            CAPITOL REPORTERS (775)882-5322

1 the record.

2 Item 6.1 is just an overview of the current  
3 active PEBP contracts and no action is necessary on that  
4 item.

5 Item 6.2 is requesting that the Board approve new  
6 contracts resulting from the solicitations. Whoops, I'm  
7 sorry, from the solicitations that the Board approved for a  
8 financial auditor on May 28th and a health plan auditor on  
9 September 24th.

10 The first new contract in Item 6.2.1 is a  
11 contract resulting from the health plan auditor services RFP  
12 that was released on November 24th. On December 22nd PEBP  
13 received two proposals and the evaluation period began on  
14 December 23rd and ended up on January 12th.

15 The four-member evaluation committee included one  
16 PEBP Board member and Claim Technologies Inc. received the  
17 highest score by the evaluation committee, and PEBP has  
18 successfully negotiated this contract.

19 Claim Technologies Inc. will be a new vendor for  
20 PEBP for health claim auditing service. However, we don't  
21 expect any issues in the transition from our current vendor.  
22 The effective date of the contract is anticipated to be  
23 April 13th upon BOE approval through June 30th, 2027. The  
24 services are expected to begin on May 1st and the contract  
CAPITOL REPORTERS (775)882-5322

1 maximum is \$1,407,656. Staff is recommending that the Board  
2 ratify and approve the evaluation committee's recommendation  
3 to contract with Claim Technologies Inc. And I'm happy to  
4 answer any questions.

5 MEMBER VERDUCCI: Yes, Tom Verducci for the  
6 record.

7 I was reading here in section 6.1 under  
8 diversified dental services, the termination date reads June  
9 30, 206. I think that's a typo. Should that be the year  
10 2026 or could we just kind of clarify the termination date  
11 under diversified dental services as far as the actual date  
12 there. It appears to be a typo.

13 MS. EATON: This is Cari Eaton for the record.

14 You are correct, the new contract for diversified  
15 dental, I will correct that termination date. Thank you.

16 MEMBER VERDUCCI: And just to follow-up, what  
17 would be the correct termination date? Is it 2026?

18 MS. EATON: Correct. Yes.

19 MEMBER VERDUCCI: Thank you.

20 CHAIRWOMAN FREED: Okay. Board members, so does  
21 anybody have detailed questions about the RFP process that  
22 resulted in the staff recommendation to approve the contract  
23 with Claim Technologies for health plan auditing services?  
24 And by the way, I want to thank whichever of the Board  
CAPITOL REPORTERS (775)882-5322

1 members served on this RFP evaluation committee. I know it's  
2 a time commitment and it's sometimes really really dull. So  
3 thank you.

4 Okay, if nobody has any questions, I'll accept a  
5 motion to ratify and approve the evaluation committee's  
6 recommendation to contract with Claim Technologies.

7 VICE CHAIR FOX: Linda Fox. I make that motion.

8 CHAIRWOMAN FREED: Thank you.

9 Do I have a second?

10 MEMBER LINDLEY: Tim Lindley also for the record.  
11 I second.

12 CHAIRWOMAN FREED: All right. All in favor say  
13 aye. Any opposed, no.

14 (The vote was unanimously in favor of the  
15 motion.)

16 CHAIRWOMAN FREED: Great. The motion carries.  
17 Okay. Let's move on to 6.2.2, financial auditing  
18 services.

19 MS. EATON: Thank you. For the record Cari  
20 Eaton.

21 The next contract is in 6.2.2 is a contract  
22 resulting from the financial auditor services RFP that was  
23 released on January 8th. On February 16th PEBP received two  
24 proposals. The evaluation period began on February 17th and  
CAPITOL REPORTERS (775)882-5322

1 ended on March 9th. Clifton Larson Allen LLP received the  
2 highest score by the six-member evaluation committee that  
3 included two PEBP Board members and other subject matter  
4 experts.

5 Clifton Larson LLP will also be a new vendor for  
6 PEBP for financial auditing services, and we, again, don't  
7 expect any issues in the transition from our current vendor.  
8 The effective date of this contract is anticipated to be  
9 May 11th upon BOE approval through December 31st, 2024, and  
10 these services are expected to begin on July 1st, 2021. The  
11 contract maximum is \$212,485. And staff is recommending that  
12 the Board ratify and approve the evaluation committee's  
13 recommendation to contract with Clifton Larson Allen LLP.

14 MEMBER AIELLO: This is Betsey, and I have no  
15 problems with this contract.

16 I'm just curious because both of these bids only  
17 resulted in two bidders. Now, the first one, claims  
18 auditing, there may not be as many claims auditors, but you  
19 would think financial. I'm just surprised about that, but I  
20 have no problems with it other than that comment.

21 MEMBER BAILEY: Madam Chair?

22 CHAIRWOMAN FREED: Yes, Mr. Bailey, it's nice to  
23 hear from you.

24 MEMBER BAILEY: Well, thank you. So moved to  
CAPITOL REPORTERS (775)882-5322

1 approve.

2 CHAIRWOMAN FREED: All right. Do I have a  
3 second?

4 MEMBER URBAN: Marsha Urban, second.

5 CHAIRWOMAN FREED: Okay. I'll give it to  
6 Ms. Urban first.

7 All those in favor. Any opposed no. Oh, I'm  
8 sorry. I jumped the gun. Any opposed no.

9 (The vote was unanimously in favor of the  
10 motion.)

11 CHAIRWOMAN FREED: All right. So --

12 MS. EATON: Cari --

13 CHAIRWOMAN FREED: Sorry. Go ahead.

14 MS. EATON: Cari Eaton for the record.

15 Item 6.3, PEBP does not currently have any  
16 contract amendments pending.

17 Item 6.4 is requesting that the Board authorize  
18 staff to complete request for proposals for two contracts  
19 that are due to expire on June 30th, 2022.

20 The first solicitation in Item 6.4.1 is a  
21 solicitation for actuarial consulting services. The current  
22 actuarial consulting contract with Aon Consulting began in  
23 2016 and is due to expire on June 30th, 2022. And this RFP  
24 should be released prior to November for July '22 contract  
CAPITOL REPORTERS (775)882-5322

1 start date.

2 Staff is recommending that the Board authorize  
3 staff to complete a request for proposal for an actuarial  
4 consultant, and anyone who would like to volunteer to be on  
5 this committee please do. I'll answer any questions.

6 CHAIRWOMAN FREED: This is Laura Freed. I have a  
7 question.

8 Ms. Mooneyhan, is it okay to combine these  
9 motions for the RFP's for actuary as well as basic life  
10 insurance since we're authorizing the RFP process or is  
11 that -- would do you prefer two motions?

12 MS. MOONEYHAN: No, it's totally fine to do so.

13 CHAIRWOMAN FREED: Okay.

14 MS. MOONEYHAN: Assuming that the motions are  
15 going to be similar, of course, they should be broken out.

16 CHAIRWOMAN FREED: Right. Yes, understood.

17 MS. MOONEYHAN: But, yes, if you want to combine  
18 them that's fine.

19 CHAIRWOMAN FREED: Okay. Well, I will say --  
20 this is Laura Freed again.

21 Anybody who would like to serve on these  
22 committees, again, thank you for those of you who have. If  
23 you would like to be on the actuary committee or life  
24 insurance please do reach out to the executive officer.

CAPITOL REPORTERS (775)882-5322



1           Yeah, notice that on the next page, I don't want  
2 to steal Cari's thunder here, but, boy, do we have a lot of  
3 RFP's coming up. So anybody who wants to can get in on this.

4           With that do I have a motion?

5           MEMBER VERDUCCI: Well, Tom Verducci for the  
6 record.

7           I want to point out that I'm available to serve  
8 on these subcommittees. I've also volunteered already to be  
9 on one of them and I'm willing to be on both of them and, you  
10 know, feel free to count me in wherever I can help here.

11          CHAIRWOMAN FREED: Laura Rich for the record.

12          Evaluation committees are supposed to be  
13 confidential. So I would -- I would avoid stating this on  
14 the record and just reaching out to me, any members, any  
15 Board members who are interested to reach out to me privately  
16 so that we can maintain the confidentiality of who is on the  
17 evaluation committee.

18          MEMBER AIELLO: So this is Betsey.

19          I move to recommend that the staff complete a  
20 request for proposal for actuarial consultant and another  
21 request for proposal for basic life insurance contract.

22          CHAIRWOMAN FREED: Thank you. I will second  
23 that. All in favor say aye. Any opposed say no.

24          (The vote was unanimously in favor of the  
          CAPITOL REPORTERS (775)882-5322

1 motion.)

2 CHAIRWOMAN FREED: Great. Motion carries. Thank  
3 you.

4 This is Laura Freed.

5 Cari, did you want to go through the chart on 6.5  
6 or is that just for our edification?

7 MS. EATON: This is Cari Eaton.

8 Really, it's just an overview of what is in  
9 progress. So we're available for questions.

10 CHAIRWOMAN FREED: Okay. Thank you.

11 MEMBER KRUPP: This is Jennifer Krupp for the  
12 record. I have two quick questions.

13 CHAIRWOMAN FREED: Okay.

14 MEMBER KRUPP: I wasn't sure what the second  
15 opinion or the transparency contracts was or potential RFP  
16 that are ready to be released.

17 MS. RICH: So Laura Rich for the record.

18 So today in place we have the transparency tool  
19 is Healthcare Blue Book and so that's that app that you have  
20 on your phone that will allow you to shop and compare for  
21 four different services and facilities.

22 Second Opinion Services is something that is  
23 fairly new. We haven't had in place for a very long time.

24 Currently use Second MD and basically what that is is a  
CAPITOL REPORTERS (775)882-5322

1 second opinion service that is -- it's free of charge to the  
2 member. It's kind of a claim through the process and it  
3 provides a second opinion service to -- to members should  
4 they not be -- there not be like a provider available in the  
5 area. It's very -- we've actually had staff tested on their  
6 own for their own -- for their own situations, and it has  
7 been very beneficial because you're able to get a second  
8 opinion from someone across the country, and so it's a good  
9 service to have, and it's not widely used yet because I don't  
10 think that members know of the service and are aware of the  
11 service, but it's a good system to have.

12 MEMBER KRUPP: Thank you. I don't have any  
13 further questions. This is Jennifer Krupp for the record.

14 CHAIRWOMAN FREED: Thank you.

15 Okay. With that let's move on to Agenda Item  
16 Number Seven, the voluntary benefit platform implementation.

17 MR. PROPER: Thank you, Chair Freed. Nik Proper  
18 for the record.

19 I'll be providing an update regarding voluntary  
20 benefit selection and transition with recommendations for the  
21 Board. Keep in mind these recommendations are built off of  
22 current budget and just current processes. So for example  
23 when we get to the long-term disability plan, that could  
24 change depending on various budgetary changes.

CAPITOL REPORTERS (775)882-5322

1           So at the November Board meeting the contract was  
2 approved for LSI to provide an eligibility and enrollment  
3 system and it was approved by BOE in December. The contract  
4 is with LSI, the actual enrollment and eligibility platform,  
5 including voluntary benefits is subcontracted to Benefitfocus  
6 with a system currently scheduled to go live by January 1st,  
7 2022, replacing the current system.

8           A brief history about voluntary benefits is they  
9 were implemented in PEBP in 2019 and are currently  
10 administered through Corestream which is the licensed  
11 subcontract vendor of the current enrollment and eligibility  
12 vendor Morneau Shepell. But due to the midyear change of  
13 vendors for enrollment and eligibility, including voluntary  
14 benefits PEBP is recommending a voluntary benefits special  
15 enrollment period at the end of the year for a January 1st,  
16 2022 effective date with Benefitfocus.

17           The licensed agency of Benefitfocus to offer  
18 voluntary benefits is Benefits Store with licenses current  
19 and held in all 50 states. So on page two of the report it  
20 shows a table with current product offerings and current  
21 carriers with recommendations for each that I'll go through.

22           So currently the standard offer is voluntary life  
23 and short-term disability plans, and this recommendation  
24 includes moving accident, critical illness and hospital

CAPITOL REPORTERS (775)882-5322

1 indemnity plans over the current carrier Aflac to the  
2 standard, as well as introducing a long-term disability plan  
3 administered through the standard.

4 For ID theft, the legal plan and voluntary  
5 vision, the recommendation is to keep the current carrier, so  
6 no changes there.

7 For auto and home insurance there are currently  
8 three carriers, and the recommendation is to move to one  
9 carrier being Liberty Mutual which currently contains the  
10 majority of enrollment in this product, being 1,300 versus  
11 68.

12 For pet insurance is a similar recommendation of  
13 streamline and carriers moving from two carriers to one with  
14 Nation Wide which, again, contains the majority of enrollment  
15 in this product as well.

16 For long-term care plans this recommendation is a  
17 little bit different than the others. It's actually to  
18 revisit this product for open enrollment '22 through July 1st  
19 to an effective date and this is because of the limitations  
20 with the current carrier in Benefitfocus as there's a lack of  
21 integration between the two.

22 But members with the current long-term care  
23 policy can absolutely continue to keep the policy with Unum  
24 or moving toward a direct built basis or they can cancel

CAPITOL REPORTERS (775)882-5322

1 their policy.

2           And for an all voluntary benefits transition,  
3 PEBP will continue to work with Corestream and Benefitfocus  
4 and DOI so we can ensure proper transition and a robust  
5 communication plan to members displaying all of their options  
6 regarding the transition, regarding the keeping or cancelling  
7 their current policies so it won't be a surprise to anyone  
8 what is going on.

9           And, again, we will continue to work with  
10 Benefitfocus and DOI to identify and potentially propose new  
11 offerings in the future such as an orthodontia, a dental  
12 buyout plan including orthodontia and various other products.

13           And with that, Chair Freed, I can pause for  
14 questions or hand the presentation off to Jen with  
15 Benefitfocus for an overview of the LTD options.

16           CHAIRWOMAN FREED: Unless the Board has burning  
17 questions, I would like to hand it off to Benefitfocus and  
18 hear more about LTD.

19           MR. PROPER: Okay.

20           CHAIRWOMAN FREED: Thanks.

21           MS. PEERY: Sure. Hi everyone. This is Jennifer  
22 Peery with Benefitfocus. I'm going to try to share my screen  
23 here to make this a little bit easier for everyone to see.

24           I'm looking at, if you're following along  
          CAPITOL REPORTERS (775)882-5322

1 manually, if you look at attachment A, it's not cooperating  
2 with me. I apologize for that. If you want to follow along  
3 attachment A and you go to page 28 of the attachment we can  
4 look at the voluntary LTD plan and, again, this is a  
5 contingent plan based on the final basic LTD decision. We  
6 went ahead and had the standard quote this plan for -- for  
7 PEBP because there are -- there's really a big differentiator  
8 in this standard's offering.

9           And the reason for that is if LTD, basic LTD ends  
10 on 6-30 of '21, there is, you know, a gap between 7-1 of '21  
11 and 1-1 of '22 when this plan would take effect. The  
12 standard has agreed to waive preexisting conditions,  
13 limitations for that say six-month period for all PEBP  
14 members should they enroll for the 1-1-22 effective date.

15           There are two plan options. One is a plan A. If  
16 you're on page 27 and a plan B. Plan A closely aligns with  
17 the employer sponsored plan that exists today with a  
18 60 percent payout schedule whereas plan B is a cheaper option  
19 for employees with only a 50 percent payout schedule, and you  
20 can choose between 60 percent or 50 percent.

21           Plan A very closely aligns with what is there  
22 today. The main difference being between employee and  
23 employer paid and when -- one thing that we were able to work  
24 with the standard on is waiving a minimum participation. You

CAPITOL REPORTERS (775)882-5322

1 know, we understand that this is something that some  
2 employees may want to take advantage of, some may not. And  
3 PEBP and Benefitfocus didn't feel comfortable with the  
4 15 percent minimum participation, which is fairly industry  
5 standard, but the standard was able to waive that as long as  
6 we work on a joint communication plan to ensure that members  
7 understand that after 1-1 of '22 they would be subject to a  
8 12-month preexisting condition wait period.

9           Let's scroll through. I don't know if there are  
10 any specific questions you would like to go through. Some  
11 cost member examples, if you look at page 28, for the  
12 60 percent plan, plan A, there is a rate table there and some  
13 examples to make it a little more real life. Say I'm a  
14 33-year-old person working for the state, annual salary of  
15 \$50,000, and you see the formula here, that would end up  
16 being a 94.50 annual cost for this benefit and a \$7.88  
17 monthly cost for me.

18           Again, it's an age graded benefit. So if I was  
19 51 I made \$70,000 then the formula is the same but my cost  
20 would end up being \$33.95 monthly.

21           Plan B, if you go down to page 29, there's a  
22 couple of examples there. I'm 42 and I made \$60,000 annually  
23 then my monthly cost would be \$16.45. If I'm 60 years old  
24 and I make \$90,000 annual then my monthly cost would be

CAPITOL REPORTERS (775)882-5322



1 \$32.63.

2 MEMBER VERDUCCI: So this is Tom Verducci for the  
3 record.

4 I would ask Ms. Peery is there a monthly maximum  
5 cost for a highly compensated employee? Does it max out?  
6 And, you know, part B of the question here would be what  
7 happens to the employee during the six-month period should  
8 they become disabled? You know, is there going to be, you  
9 know, perhaps one poor soul out there that's just out of luck  
10 that happens to be disabled during this six-month gap? Is  
11 there any contingency plans, something that we can put in  
12 place to avoid a catastrophic event that could happen to a  
13 smaller group of individuals here?

14 MS. PEERY: Sure. Thank you for the question.  
15 Jennifer Peery speaking.

16 For your first question around the pre-disability  
17 earnings, that would max that \$12,500 monthly, and then the  
18 max monthly benefit payout \$7,500 so rates would stop at that  
19 period.

20 In terms of a gap, you know, someone wouldn't be  
21 covered from my understanding after 7-1 until 1-1 of '22.  
22 I'm not sure if there are any other contingency plans that  
23 you may have that you may want to comment on.

24 MS. RICH: This is Laura Rich for the record.  
CAPITOL REPORTERS (775)882-5322

1           There are unfortunately no other contingency  
2 plans because of the inability to, you know, to fund this  
3 benefit. So members could potentially get their own benefit  
4 on -- you know, on their own independently for that gap in  
5 time, but PEBP does not have the ability to provide a safety  
6 net for that time period.

7           MEMBER VERDUCCI: So Tom Verducci for the record.

8           As a follow-up here, I know we've been mandated  
9 to eliminate the long-term disability. We have some -- we  
10 have a meeting coming up it looks like with the Legislative  
11 Money Committees April 6th, in two weeks from now. And, you  
12 know, I think part of our mission is not to create a  
13 catastrophe for anybody, even though it's a smaller group of  
14 individuals. I would be more comfortable if there was  
15 something in place that could cover, you know, this group of  
16 people for the six-month period. I'm just very uncomfortable  
17 putting someone in that position where even if they want  
18 insurance they don't have it. Just my thoughts there.

19           MEMBER KELLEY: Michelle Kelley for the record.

20 I have a question on the table provided.

21           I'm just wondering can you talk about the  
22 preexisting condition period that's listed as three slash 12,  
23 what does that mean?

24           MS. PEERY: Sure. Absolutely. Thank you for the  
CAPITOL REPORTERS (775)882-5322

1 question. So Jennifer Peery speaking.

2 Preexisting conditions for the three months is a  
3 standard wait period for any policy and that's because  
4 typically short-term stability would be in effect for those  
5 three months. Before -- any term, long-term disability is  
6 more long-term, right? So you have to go satisfy your  
7 short-term window before you can hit your long-term window.

8 The 12-month period is what I was speaking about  
9 earlier. That typically if somebody didn't have coverage  
10 before and they elected for the first time they would have a  
11 12-month window where any preexisting conditions would make  
12 them ineligible for that long-term disability coverage for  
13 those 12 months.

14 What is happening here with the standard is  
15 because everyone has been insured before and technically up  
16 until 6-30, they are waiving that preexisting condition  
17 period if a member elect coverage of 1-1-22. The three  
18 months still exists just based on the nature of short-term  
19 versus long-term disability. And then after 1-1-22, that  
20 12 months is back in effect.

21 MEMBER KELLEY: Thank you. Can I ask for what,  
22 just because I don't know -- I don't understand. I'm a  
23 little confused.

24 MS. PEERY: That's fine.  
CAPITOL REPORTERS (775)882-5322

1                   MEMBER KELLEY: Let me -- so right now we're  
2 going to have a break of six months. So as far as the three  
3 slash 12 goes, if an employee enrolls but his benefit start  
4 January 1st, 2022, and then on February 1st they are in an  
5 accident that makes them unable to do their job, can you talk  
6 to me about what happens in that scenario.

7                   MS. PEERY: Sure. So at that point they would,  
8 if they have a short-term disability coverage they would be  
9 eligible for a short-term disability. After the short-term  
10 disability waiting period, which is typically much shorter,  
11 say two weeks, a month, a very small amount of time, then if  
12 they are qualified for long-term disability coverage they  
13 will be eligible within 90 days, so after that three-month  
14 period.

15                   MEMBER KELLEY: Okay. So different -- different  
16 to, and maybe this is a question for Director Rich. I'm  
17 sorry to show my ignorance.

18                   So right now, and I'm just thinking about LTD.  
19 So right now if an employee has an incident, it's a 190-day  
20 waiting period. So they have an incident today, if they  
21 qualify for long-term disability it would start to pay in  
22 180 days. So is that -- so are you saying that the waiting  
23 period now is only 90 days? This long-term disability period  
24 benefit would start to pay after 90 days or am I confused?

CAPITOL REPORTERS (775)882-5322

1 MS. PEERY: Let me get some clarification on that  
2 because I do understand your question and I don't want to  
3 answer that incorrectly for you.

4 MEMBER KELLEY: Oh, no. I appreciate that.  
5 Thank you.

6 MS. PEERY: Sure.

7 MEMBER KELLEY: And I do have a follow-up  
8 question. These rates are much better than anything I've  
9 seen. So thank you, staff, for doing so much work and,  
10 Director Rich. But I do wonder with all of the voluntary  
11 products that are listed here, including the LTD, how are  
12 they rated? So are they rated specifically for the PEBP  
13 population? Are they rated for Nevada? How does that work?

14 MS. PEERY: Sure. So all of our products, we  
15 worked with each of the carriers to rate specifically for  
16 PEBP.

17 MEMBER KELLEY: Okay.

18 MS. PEERY: Yes.

19 MEMBER KELLEY: And then so does that mean though  
20 that are there any rate guarantees, like a number of years  
21 that these rates are guaranteed for or how does that all  
22 work?

23 MS. PEERY: Each plan is a little bit different.  
24 However, in general we ask for every carrier to -- to match  
CAPITOL REPORTERS (775)882-5322

1 our contract term. So it would be four-year rate guarantee.

2 MEMBER KELLEY: Okay, great. Thank you.

3 CHAIRWOMAN FREED: Those were very good  
4 questions. This is Laura Freed, sorry.

5 Any other questions, Board members? Okay.

6 MEMBER KRUPP: Sorry, I'm slow to unmute. This  
7 is Jennifer Krupp for the record.

8 I just had one quick clarifying question  
9 regarding the three-month disability. But relating to the  
10 three-month slash 12-month preexisting condition period, any  
11 claims would have to occur within the coverage period,  
12 correct, so or any events. So if a person had an accident,  
13 as Board Member Kelley had said February 2nd or February 1st  
14 of 2022 that they would provide coverage for them under this  
15 voluntary long-term disability. But if somebody had an event  
16 that happened in say October of 2021 that event would make  
17 them ineligible for this LTD coverage, correct?

18 MEMBER AIELLO: This is Betsey. I have a couple  
19 of questions.

20 Our current plan, is that able to be extended  
21 that someone paying privately? I saw on some of these others  
22 that when they ended people could continue coverage by paying  
23 privately. So would somebody be able to pick up until this  
24 one started January 1, the long-term disability July 1 paying  
CAPITOL REPORTERS (775)882-5322

1 privately for that gap period. It just made me think of that  
2 when I saw that some of the other products they are able to  
3 pick up privately.

4 MR. PROPER: Nik proper for the record.

5 Betsey, the other ones are voluntary, meaning  
6 people actively enrolled in them and paid for them. The  
7 current long-term disability plan is bundled in the basic  
8 package of the PEBP benefit. So it's two separate things.  
9 I'm not sure if people can port that considering it's part of  
10 the PEBP package.

11 MS. RICH: And this is Laura Rich.

12 Just to add to that, the rates, it would be the  
13 same vendor, right? So -- so currently today the standard  
14 offers long-term disability through the basic benefit package  
15 and this option, a voluntary LTD is offered through  
16 voluntary. So you're getting the same vendor. I would  
17 assume that is the rate would be a -- the person would get a  
18 better rate through the voluntary option than they would even  
19 if that was -- if that was an option that they could -- that  
20 they could do because this -- currently the contract is  
21 through PEBP. It's not a -- it's a group rated product and  
22 so it's not member based. So this is definitely, the  
23 voluntary option is essentially what you're proposing and  
24 giving those members the ability to do it on their own.

CAPITOL REPORTERS (775)882-5322

1           MEMBER KELLEY: If you don't mind, Chair Freed, I  
2 have one more question. I'm sorry.

3           I'm just looking at the rate table that's been  
4 provided in the examples, and I see that in the chart where  
5 the benefit is, both benefits are, stop at 65 but we still  
6 have rates for people who are 65 to 999, and I hope to be  
7 that person. But I'm just wondering when that goes live can  
8 they be removed if there's no benefit payable? We don't  
9 really want people signing up thinking there would be some  
10 benefit payable if they are already 65, right? Am I  
11 interpreting, right, at 65 the benefit just stops?

12           MS. PEERY: That's correct. So we can within the  
13 technology prevent based on age for enrollment that is the  
14 capability within the technology system. One wouldn't be  
15 able to enroll in something they are not eligible for.

16           MEMBER KELLEY: Thank you. And are you going to  
17 get back to us regarding the waiting period and all of that?

18           MS. PEERY: I will. I was just looking and the  
19 waiting period will remain at 180 days for the plan option A  
20 or plan option B. But what I do need to get back to you with  
21 are some clear examples around the preexisting condition  
22 period, up to three months versus 12 months on that and  
23 coupled with a 180-day wait period.

24           MEMBER KELLEY: Thank you. It's extraordinarily  
                  CAPITOL REPORTERS (775)882-5322



1 confusing.

2 MS. PEERY: Thank you.

3 CHAIRWOMAN FREED: This is Laura Freed.

4 Okay. Mr. Proper, you have a laundry list of  
5 recommendations for the Board. Board members and hearing  
6 what you've heard so far, and I heard some -- some concerns  
7 about this gap between the end of this plan year and midway  
8 through the next plan year, how would you like to proceed, my  
9 friends?

10 MEMBER KELLEY: It's Michelle here.

11 I -- I know you're looking for a motion but can I  
12 just ask, I'm just wondering regarding that gap, one of the  
13 notes I had written to myself was I wonder if PEBP staff  
14 could advocate to standard to offer the opportunity to port  
15 that for the six-month at the rates they are offering through  
16 the package, not as a contract but because your contract is  
17 ending I'm just wondering if there's some opportunity or if  
18 you already explored that and they said no, just for those  
19 people out there who are anxious about, you know, such an  
20 important benefit just disappearing.

21 MS. RICH: For the record, Laura Rich.

22 I did ask that question as I believe several  
23 months ago when this option was -- was explored is, you know,  
24 could members that want to keep it continue that through the  
CAPITOL REPORTERS (775)882-5322

1 PEBP contracted rate. And unfortunately that is not  
2 something that the standard can accommodate because this is  
3 not a -- it's a group policy. So it is not priced based on,  
4 you know, salary and age and things like that.

5 And so if you take one person and you have to  
6 independently rate it versus group rate it, right. And so  
7 it's a much -- it's a whole different product when you're  
8 doing that. So there's no ability to do that unfortunately  
9 right now.

10 MEMBER AIELLO: Laura, this is Betsey.

11 And it may be very very expensive because it  
12 would have to be individually rated, but I don't know if the  
13 standard would be willing as if I walked off the street into  
14 their office at least to provide paperwork. And then I know  
15 that looks like PEBP is going towards one company versus  
16 another but it would tie the hole being standard here and  
17 standard there for the six months so that when the  
18 information got sent out it could be couched that PEBP is not  
19 recommending standard over other companies but this might  
20 fill the gap. This is what standard would offer to you, and  
21 I don't even know if standard would offer an individual  
22 policy to bridge it for six months.

23 But if they would then somebody, let's say it's  
24 80 a month, but somebody may be willing to pay that just to  
CAPITOL REPORTERS (775)882-5322

1 bridge. I don't know. But -- but it looks -- that's just an  
2 idea to throw out, and I don't know if it's able to be done  
3 or not, but then somebody would not have to go and cold call  
4 someone and ask for a policy for six months.

5 MS. RICH: Laura Rich.

6 That's a good idea, Betsey. We can look at that.  
7 I believe the standard does not offer coverage for individual  
8 policies like this just for, they tend to focus on group  
9 products. But I will reach out to them and just confirm and  
10 should that not be an option we can look at other options and  
11 possibly provide that to, you know, to members.

12 MEMBER AIELLO: I don't know if it's obsolete now  
13 but I carried an individual policy from age 23 to age 65,  
14 well, not 65. I'm not there yet, until I retired. Then all  
15 of a sudden it occurred to me I'm retired so I shouldn't keep  
16 paying for this. It took like a year for that to occur to  
17 me. But anyway they used to be out there so maybe we could  
18 also look and I know it's very busy. That these four  
19 companies offer individual policies, if the standard wouldn't  
20 but I betcha they wouldn't sell them for just six months.

21 MEMBER KELLEY: Well, then the other question,  
22 Betsey, is evidence of insurability. So I think that that's  
23 where you really run into issues when you try to get an  
24 individual policy for a 50-year-old.

CAPITOL REPORTERS (775)882-5322

1           Just one more question and it's more a detail  
2 question about the entire sweep of these voluntary benefits.  
3 Who owns the contracts? Who's negotiating these contracts on  
4 PEBP's behalf now and going forward?

5           MS. RICH: So for the record Laura Rich.

6           So Nik touched on this a little bit in his  
7 report. Back in the day PEBP had a several voluntary  
8 products, and we wanted to offer more voluntary products.  
9 However, we have a very limited staff and in holding these  
10 contracts ourselves didn't make any sense.

11           Additionally, there's, in this industry with the  
12 enrollment and eligibility vendors they have -- they have  
13 leveraged these solutions where they have platforms, multiple  
14 products that are -- that can be offered, and they are able  
15 to kick down some of the or kick down discounts because what  
16 they do is they actually receive commissions off of all of  
17 these different products.

18           And so it's a win-win situation because in the  
19 past, and this is what happened several years ago when PEBP  
20 went down this direction with Morneau Shepell, is we were  
21 able to secure a system at no cost and at a -- a system  
22 upgrade. We went from a very very archaic looking system to  
23 we got a new product, a new enrollment system, a new face for  
24 members to be able to go through the enrollment process, and

CAPITOL REPORTERS (775)882-5322

1 a lot of useful new tools at no cost. And we were also able  
2 to offer a whole sweep of voluntary products without having  
3 to handle the -- the solicitations and the contracts and  
4 things like that.

5 Now, the Board still has the ability to, you  
6 know, to pick the carriers and the products and things like  
7 that, but this is all handled on the -- on the level of the,  
8 you know, from this other vendor. And so it's a win-win  
9 because members also get a lot more products than we would be  
10 able to offer in the past. There was only a couple of things  
11 that PEBP offered and now they have a whole menu of products  
12 they can choose from.

13 So we're repeating basically the same situation  
14 that we did a few years ago with Morneau Shepell. We're  
15 doing this with Benefitfocus when we transition to the new  
16 platform in January of '22. And the whole reason that these  
17 are being presented today is because we want to make sure  
18 there's no disruption and people still have that ability to  
19 enroll in these products and to carry these products in  
20 moving forward. And then in July of -- well, moving towards  
21 July of 2022 there will be more options introduced to the  
22 Board as well for -- to be able to -- actually, sorry, not  
23 July but in May, the open enrollment in May of 2022 so PEBP  
24 can offer potentially more voluntary products as well.

CAPITOL REPORTERS (775)882-5322

1 MEMBER KELLEY: Great. Thank you.

2 CHAIRWOMAN FREED: Well, heck, this is Laura  
3 Freed.

4 I -- as Michelle Kelley noted, I am looking for a  
5 motion because we certainly need to open a special enrollment  
6 period and give folks plenty of time to think about their  
7 choices as we change carriers on some of these voluntary  
8 benefits.

9 So does anybody feel comfortable making that  
10 motion or something different?

11 MEMBER KELLEY: It's Michelle Kelley for the  
12 record.

13 CHAIRWOMAN FREED: All right.

14 MEMBER KELLEY: I'm just looking at the summary  
15 of recommendations and I'm prepared to make a motion that we  
16 accept staff's recommendation -- recommendations one through  
17 eight on this agenda item. I did want to note that I'm --  
18 that we are still waiting on some information on the LTD. So  
19 I'm not sure how that impacts that.

20 CHAIRWOMAN FREED: Sure, you can absolutely, you  
21 can approve with a note to staff that we would like to get  
22 more information from Benefitfocus. So that's fine.

23 MEMBER KELLEY: So moved. Thank you.

24 CHAIRWOMAN FREED: All right. And I'll second  
CAPITOL REPORTERS (775)882-5322

1 that.

2 Okay. Board members, all in favor signify by  
3 saying aye. Any opposed say no.

4 (The vote was unanimously in favor of the  
5 motion.)

6 CHAIRWOMAN FREED: Okay. Thanks. Motion  
7 carries.

8 All right. Agenda Item Eight, rate setting for  
9 plan year '22. Let's do this.

10 MS. RICH: Let's do this, yes. Laura Rich for  
11 the record.

12 This -- this rate setting was interesting to say  
13 the least. COVID has really introduced some unique variables  
14 into PEBP and into the state in general and our budgets. And  
15 so there -- there was a lot of guesswork that went into this  
16 and then we had to go back, and then, you know, there was a  
17 lot of anomalies in this plan year getting set for rate  
18 setting.

19 We originally submitted a budget last August and  
20 as I said it's undergone a lot of different versions because  
21 of the different versions of budget cuts and things like  
22 that. And we -- we had to pivot and adjust to that  
23 landscape, not just the budget landscape but also the  
24 healthcare environment as well.

CAPITOL REPORTERS (775)882-5322





1 lot of variables and a lot of unknown, unknowns in the  
2 future.

3 So as a result, so any trend increases in year  
4 two, for those Board members who don't understand or haven't  
5 been around to -- to really be a part this process, the  
6 budget is approved and really set for two years. And so we  
7 guess the trend and we project the trend using the  
8 information that we have and budget accordingly.

9 And so that, when we get into year two, if  
10 projections are off which again I just said it is very  
11 difficult to project a year in advance let alone two years in  
12 advance. So if projections are off there's no way to  
13 accommodate for any increases in utilization in the second  
14 plan year. So that is borne 100 percent on employees.  
15 There's no way to increase the amount that the legislature  
16 has approved to increase that employer contribution. So  
17 everything gets pushed onto the employee in that second year.

18 So in normal years this is already a challenge  
19 and this year it makes it even much more of a challenge  
20 because of the situation we're faced with right now. In plan  
21 year '21, as was touched on on the budget report, we've had a  
22 significant claim suppression, and when I say significant I'm  
23 not putting a number to it because, one, it's a moving  
24 target. We don't know what we're looking at.

CAPITOL REPORTERS (775)882-5322

1           The amount of excess that we're going to see is,  
2   it's very dependent on the utilization and if this claim  
3   suppression continues and how long will it continue and  
4   when -- when do the tables turn and when do we see  
5   utilization start again and not just utilization start again  
6   but all of this backlog of delayed here then we're going to  
7   start to see it. So all of this claim suppression that has  
8   happened could come back and will likely come back as claim  
9   cost in future years.

10           So there's concerns on the industry of these  
11   potential spikes moving forward. So we are very considerate  
12   right now of this excess cash that we are projecting. And,  
13   again, it's projections. It doesn't necessarily exist yet  
14   because if the Board recalls back in I think the July Board  
15   meeting there was a discussion about excess cash and -- and  
16   the constant moving target and volatility of excess cash.  
17   And so there was a discussion about when does excess cash  
18   actually exist.

19           And we, the decision was it exists in September  
20   when the books have -- when the fiscal year has closed, when  
21   we have closed our books and we can then say, okay, here was  
22   the revenue in versus expenditures out and this is  
23   differential cash that is available. So really those, the  
24   excess does not exist until September.

CAPITOL REPORTERS (775)882-5322

1                   But there is likely going to be a significant  
2 excess but we also want to be very considerate that that  
3 excess may be necessary future years. And when I say future  
4 years it could be in '22. It could be in '23. It could be  
5 in '24. We don't know. Because what has happened is all of  
6 these delays in -- in care and surgeries, you know, all of  
7 this that has happened because of COVID is now kind of, it's  
8 going to snowball. This is the -- the industry I guess  
9 thought is that it's going to snowball and it could  
10 eventually lead to the spike in cost in future years.  
11 There's this pent up demand and we're going to see it whether  
12 it's in '22, '23, '24, we don't know. So the excess that  
13 we've accumulated this year may be necessary next year. So  
14 we have to be very considerate of that.

15                   When we were building the budget we knew that  
16 there was a potential for issues in '23 and we wanted to make  
17 sure to adjust for it. So PEBP staff and the Governor's  
18 Finance Office, we worked together to adjust the employer  
19 subsidy amounts. So instead of giving the same subsidy in  
20 year one, and when I say employer subsidy it's the employer  
21 contribution. Instead of giving the same subsidy in year one  
22 and year two what we did is we gave, there's a finite subsidy  
23 amount, right, because you have to adjust to the budget. So  
24 we gave less in '22 and allocated more in '23 so that rates

CAPITOL REPORTERS (775)882-5322

1 would not skyrocket for members in '23.

2           This is back when, you know, we had less  
3 information to work off of, and it was still, you know, we  
4 were still early into or, you know, early into the budget  
5 building process. And so there was -- there was some thought  
6 or some intention to mitigate the '23, potential '23  
7 increases to premiums by doing that. So as more claim  
8 information became available and actuaries began applying the  
9 standard rate methodology that didn't work out. That plan  
10 didn't work out too well.

11           Plan year '22 resulted in sizable increases to  
12 participant premiums. It's not terrible but it is a sizable  
13 increase, and I think the goal here was to keep rates  
14 relatively flat in '22, and there was an increase.

15           Additionally we are -- we would be increasing --  
16 we would be increasing the rates and ending the plan year  
17 with a sizable excess lump of cash. So if you can think  
18 about it with cut benefits, we're raising premiums and we're  
19 going to end up with this mountain of excess. Optics wise it  
20 doesn't make sense. It doesn't look good, right? Why are we  
21 raising premiums if this is -- if PEBP has all of this money.

22           So we went back and started looking at, well,  
23 what can we do. And so what we did is we looked at what does  
24 it look like if we balance the employer contribution between

CAPITOL REPORTERS (775)882-5322

1 the two years and you make it the same between year one and  
2 year two. And there was a much less volatility or predicted  
3 volatility. Again, we don't know what that '23 is going to  
4 look like, but it's our projections as best as we can, and so  
5 there was less volatility between the two plan years. It's  
6 stable rates and we're looking at a fairly, you know, you're  
7 not going up and down, up and down in rates, you know, from  
8 plan year to plan year.

9 We went back to the Governor's Finance Office and  
10 said, hey, is there any way to adjust our budget and adjust  
11 that -- the employer subsidy between year one and year two,  
12 and unfortunately we could not do that. It was too late in  
13 the game. FY'22 PEBP budget affects every other agency  
14 budget. And so FY'22 just did not -- it didn't have any  
15 flexibility to introduce more employer subsidy.

16 So we went back to the drawing board and thought,  
17 okay, well, how can we do this artificially. How can we  
18 artificially go and -- and equal out the subsidy so that it  
19 has the, ultimately the same effect that we flatten rates.  
20 And so that is essentially what option two is. Option one is  
21 applying the standard methodology, Board approved methodology  
22 that has always been used.

23 And option two is going back and what we're doing  
24 is essentially using about \$4,000,000 of excess to suppress  
CAPITOL REPORTERS (775)882-5322

1 the overall rate to the or, sorry, not the overall rate, the  
2 participant premium, not the overall rate, that does not  
3 change the participant premium to a flat dollar amount so  
4 there are no increases to premiums in plan year '21.

5 This option one would, the standard rate  
6 methodology would potentially increase, lead to an increase  
7 of, depending on the claim suppression, how long that lasts,  
8 there could be a -- this could contribute to the accrual of  
9 more excess. So it just doesn't make sense to increase those  
10 rates right now.

11 Typically we would not be providing option two as  
12 a, I think Chair Freed will agree with me on this. We would  
13 not want to ever provide an option where we are artificially  
14 suppressing rates because it has downstream effects in later  
15 years where you're using one lump of cash to artificially  
16 lower rates. But when that lump of cash is gone in  
17 subsequent years, those rates then just skyrocket because you  
18 no longer have that. You're starting at a low level and you  
19 no longer have that cash to keep it at a low level. And so  
20 those -- the trend has since increased and you're now seeing  
21 very significant spikes really fast and members can't usually  
22 absorb that. They can absorb baby steps but not these large  
23 increases. So we would normally not be recommending an  
24 option like this.

CAPITOL REPORTERS (775)882-5322

1                   But we would also not, you know, this is not a  
2 normal situation. This is not, you know, normal condition.  
3 We would normally not see access accrue so quickly because of  
4 a pandemic. So that is in a nutshell, and I know it's very  
5 complex. There's a lot of intricacies to this. There's the  
6 budget portion. There's the actuarial rating portion of  
7 this, and it's all kind of, you know, kind of blends in  
8 together. I know that this is complex to understand. So I  
9 am happy to take questions, comments. We also have  
10 Ms. Messier from Aon on here as well, who can address  
11 questions from her actuarial perspective as well.

12                   MEMBER VERDUCCI: Yes, Tom Verducci for the  
13 record.

14                   Under the election two, are we going -- is this  
15 going to be requesting spending money from the discretionary  
16 or excuse me, the excess reserves? Is there a certain amount  
17 that comes out of what we used to call excess reserves we're  
18 now calling differential cash. Option two down from  
19 differential cash that would be my question.

20                   MS. RICH: For the record Laura Rich.

21                   Yes, it uses about \$4,000,000 of that, of the  
22 projected excess.

23                   MEMBER VERDUCCI: Okay. Thank you, Officer Rich.

24                   I did have a follow-up. So will that require  
                  CAPITOL REPORTERS (775)882-5322

1 that we go to the GFO and the Legislative Money Committees to  
2 spend down from that particular account?

3 MS. RICH: Laura Rich for the record.

4 Yes, this was -- that's a very good question.  
5 This was a question that we posed to LCB fiscal staff to  
6 ensure that we were not violating any of the statutory  
7 language that was put into our -- that was added into the  
8 budget last year. And there -- there seems to be a consensus  
9 that this is -- this is adequate and this option is something  
10 that does not violate any of those, the language that was in  
11 our budget.

12 MEMBER VERDUCCI: Wonderful. Thank you. And,  
13 you know, I think this question will go to Aon. I believe in  
14 the past we had a model for projecting the effects of future  
15 COVID plans, and have those been built into the rate  
16 assumptions? Is there any particular model because I know  
17 we're banking on a lot of members did not have medical  
18 procedures last year, and then we're going to see that, you  
19 know, as COVID starts going away that perhaps we're going to  
20 go back to the doctors and start having these procedures put  
21 off. But, you know, is there a particular model as opposed  
22 to just the assumption members are going to start going back  
23 to the doctor?

24 MS. MESSIER: Stephanie Messier from Aon for the  
CAPITOL REPORTERS (775)882-5322





1 front lines, you know, some folks may continue to see claim  
2 suppression throughout calendar year '21 upwards of two to  
3 three percent, right. They will come in two to three percent  
4 below a normal year.

5           Conversely, some client may see as high as a five  
6 percent increase over an average year, and it's not just five  
7 percent over 2020, right. That's just five percent if 2020  
8 had been normal. And 2020 on average for folks from a  
9 medical perspective was a good average is to say ten percent  
10 short of a normal year.

11           Now, that doesn't include your pharmacy. We did  
12 not see any decrease really from any client on the pharmacy  
13 side. If anything we saw a little bit of an uptick in  
14 pharmacy claims, and pharmacy tends to make up about 20  
15 percent of your total spend from a medical and pharmacy  
16 perspective. So if you want to think about the overall  
17 suppression on average a lot of folks came in about eight  
18 percent under where they expected to spend money in 2020.

19           So for 2022 and 2021 we not only think that trend  
20 will reoccur, you may see a little bit of suppression if  
21 you're lucky, but you could go the opposite direction. So  
22 instead of saying a normal let's say six percent trend year,  
23 if you're on the higher side of those estimates you could end  
24 up seeing a nine to ten percent trend year. Which we haven't

CAPITOL REPORTERS (775)882-5322

1 really seen, you know, probably in about five to six years in  
2 the industry.

3 Does that help answer your question?

4 MEMBER VERDUCCI: Yes, it sure does. So, you  
5 know, just as a follow-up, it looks like, you know, here we  
6 have a mountain of excess that came out ahead. And, you  
7 know, my comment would be, you know, state workers did not  
8 come out ahead here. I think, and members in the program,  
9 they -- they came out behind.

10 And, you know, if we could urge the Legislative  
11 Money Committees to, you know, provide some relief. I know  
12 we're keeping premiums flat but, you know, there is a big  
13 reduction here in the level of benefits as being provided as  
14 we're coming out of the pandemic. It would seem appropriate  
15 to provide some relief to the people that are suffering from  
16 the cuts. And I know that's a little sidetrack there, but I  
17 just wanted to point that out for the record.

18 MEMBER BAILEY: Madam Chair?

19 CHAIRWOMAN FREED: Mr. Bailey, go ahead.

20 MEMBER BAILEY: I would like to go back to Tom a  
21 little bit. I agree with Tom because if we have excess  
22 revenue, which we know two years ago we did, and maybe three  
23 years ago before that we used those reserves, and then we  
24 paid a penalty for it because they didn't think we were

CAPITOL REPORTERS (775)882-5322

1 following the right path to use that reserve money.

2 I get the state employees out there, they are all  
3 suffering and we all understand that. But if we're coming  
4 out with more reserve again why can't we go back to the  
5 budget people and the Governor's Office, the financial people  
6 and see if we can do something for these people? They are  
7 just hanging out there and we all get the e-mails from them,  
8 and we get the texts, and we hear them verbally, on the  
9 phone. So we know that suffering is real. And if this Board  
10 can do something to eliminate some of that in any way, shape  
11 or form, no matter who we gotta go back to and ask. Can we  
12 not have our staff follow-up on some of this and maybe get  
13 some relief for these people, I don't know. I don't have all  
14 of the answers and I know back, but I'm very concerned about  
15 our retirees again. They are out on a limb again and we  
16 really, we need to do something for them. Thank you.

17 MS. RICH: So Laura Rich for the record.

18 Let me try to address that. We are projecting  
19 significant reserves. There's -- there's no doubt that  
20 there's going to be an excess when we close out the plan  
21 year. However, the concern here is that let's say -- let's  
22 say we come out with \$20,000,000 in excess at the end of this  
23 plan year. There's a concern that those 20,000,000 will end  
24 up coming back to the plan next year, and so it's not that --  
CAPITOL REPORTERS (775)882-5322

1 we only have an excess temporarily because we're going to  
2 need that money. Because of the delay in care and -- and  
3 those -- those people that have not been utilizing health  
4 care, one, will end up scheduling these surgeries that  
5 haven't been scheduled and have been delayed.

6 But then also there's a potential where there's  
7 going to be a significant, the diagnosis, the degree of  
8 diagnosis and the, for example you might have if someone  
9 would have gone to see their doctor last year they would have  
10 found stage one cancer. However, they waited. They haven't  
11 gone to the doctor. And so now there's a -- they go to the  
12 doctor in 2022 and now they are faced with stage three cancer  
13 or stage four cancer, and so that severity of the diagnosis  
14 is -- is much more -- you know, it's much more severe and  
15 it's a lot more costly. So there's a concern in the health  
16 care industry.

17 Now, again, it's -- we don't know if it's going  
18 to materialize or not, but there is a concern that these --  
19 this money that we didn't spend this year is just going to  
20 be, is delayed. We will need it next year or we will need it  
21 in '23 or '24, right. So there's a concern that if we spend  
22 it now we are going to be in a bad situation next year. Does  
23 that make sense?

24 MEMBER BAILEY: I guess I go back to the question  
CAPITOL REPORTERS (775)882-5322

1 is so what we're saying is the first year budget possibly  
2 could affect the second year of the budget drastically in  
3 several millions of dollars in more debt I guess. But that's  
4 a speculation, isn't it? I'm not going to the budget office  
5 so I don't know. I know -- I know when you have money and  
6 you're -- you're reserved to use it.

7 Now I know what we went through several years  
8 ago. I mean, it was hell. I share that one because we  
9 really got beat up from the legislature on that, no doubt  
10 about it. I mean, that's why they changed all of the rules  
11 that we have to jump through more hoops than we've ever  
12 jumped through just to use that revenue even though it's  
13 earned, you know, on our watch.

14 But, and I understand the reserve about using it,  
15 but now it seems like our people are suffering now. And in  
16 two years if we don't do something it seems like they are  
17 going to be suffering in the second year too. Is that what  
18 we're thinking? I don't know.

19 MEMBER KELLEY: Michelle Kelley here. I guess I  
20 have just a follow-up as well to Mr. Bailey.

21 And so I might be wrong but please correct me. I  
22 think through the meeting this morning we kind of talked  
23 about PEBP not being able to use the CARES Act money that was  
24 like three point something million. It was taken by another  
CAPITOL REPORTERS (775)882-5322

1 agency. I think there's reserves that are actually being  
2 used for the employer holiday, employer subsidy or share  
3 holiday as well. And so I guess I just wanted to express a  
4 little bit of frustration that the reserves that are building  
5 up are really quick to be taken by the state, if you will, to  
6 be used. And I'm not -- you know, this is not about who  
7 needs it more, but they are pretty quick to be taken by the  
8 state for use in other places that need it.

9           Meanwhile our employees' plan design has really  
10 been impacted and isn't kind of benefitting from those  
11 reserves. And so if the reserves are lower, if the -- if the  
12 trend is lower than expected then we end up with more and  
13 more reserves that just get taken by the state.

14           And so I guess I'm -- you know, and I'm sure  
15 staff and everyone is working real hard on this, but it just  
16 seems that the balance always tends to be given to the  
17 employer rather than the balance given to the employee. So I  
18 don't know what the answer to that is, but I just wanted to  
19 put it out there.

20           And then we've talked a lot about the trend, but  
21 I'm not sure we were told what trend was building to the  
22 rates by Aon, so what -- what trend has been building to what  
23 we're seeing now and I'll end there. Thank you.

24           MS. RICH: So for the record, Laura Rich.  
            CAPITOL REPORTERS (775)882-5322

1 I'll start out just with clarifying. We did  
2 receive CARES Act funding. We received 5.7 million of CARES  
3 Act funding. The comment made this morning in the executive  
4 officer report is we're not looking at seeking additional  
5 money from CARES Act so that's a finite bucket of money.  
6 And, you know, there's a new stimulus. And so if we do get  
7 anything it would be from that new stimulus, not from  
8 additional CARES Act money because that is dwindling, but we  
9 did receive 5.7 million for that.

10 The second part of your question was right about  
11 the excess. There's -- so we're trying to, I think the goal  
12 here from staff is to on one hand be fiduciary responsible  
13 and also protect members because should we reinstate --  
14 should we recommend -- first of all this is all on the  
15 legislature at this point. It's not really on the PEBP  
16 Board. This is something that the legislature could do. But  
17 say we reinstate everything using and we use the projected  
18 access -- excess which doesn't necessarily exist yet. But  
19 let's say that we're instructed to do that, if these costs  
20 snowball into '22 and we see higher than projected trends  
21 we're going to have to go back to the drawing board and then  
22 reduce benefits again or increase -- increase premiums very  
23 significantly because in '23 we have no ability to adjust the  
24 employer subsidy.

CAPITOL REPORTERS (775)882-5322



1           So what we're trying to do is maybe buy time and  
2 in November potentially, depending on what happens with the  
3 new stimulus money, depending on how trend looks like when  
4 the Board meets in November, I mean my -- my hope is that  
5 Christmas is going to come early for PEBP in November because  
6 we're going to have a lot more information, and we may  
7 have -- we may have a little bit of money to spend, depending  
8 on what utilization is looking like. But I think this early  
9 in the game it's a risk we're taking. So I think we're  
10 trying to level out the risk.

11           CHAIRWOMAN FREED: This is Laura Freed.

12           I have some information for the Board members  
13 that perhaps will answer Michelle Kelley's question. And  
14 Laura Rich, and, Stephanie Messier, correct me if I say the  
15 wrong number here please.

16           Aon's original trend for 2022, as I understand it  
17 was four and three quarters percent for medical and eight  
18 percent for prescription. After the claims suppression was  
19 accounted for I have two and three quarters percent medical  
20 trend and seven percent RX. Now, let's compare that to  
21 what's built into gov rec. My understanding is that we have  
22 2.35 percent medical trend in both '22 and '23 actually and  
23 seven percent RX.

24           So what I think I hear the staff saying is that  
          CAPITOL REPORTERS (775)882-5322

1 we are essentially expecting, even though we don't know how  
2 long claims suppression will last, and we're guessing maybe  
3 towards to the end of the calendar year but who knows, that's  
4 going to boomerang back on us in plan year '23, and so we're  
5 saving excess cash for a rainy day. Is that it kind of?  
6 Without -- I mean, if we're saving excess cash for a rainy  
7 day knowing that we kind of run the risk of getting yelled at  
8 by the legislature because we have excess cash.

9 MS. RICH: Laura Rich for the record.

10 Yes, it's not -- it's not so much for a rainy  
11 day. Yes, it is to expect a potential boomerang because if  
12 that boomerang does happen, depending on the degree, right,  
13 so if it comes back and let's say -- let's say those costs  
14 are, again it goes back to the matrix, right, of what is --  
15 what is the -- what is the likelihood of this scenario. So  
16 are we going to have all of these claims that didn't happen  
17 in plan year '21. Are they all going to materialize in '22  
18 and '23? Are they, only some of them going to materialize or  
19 is it that we're going to have that and more because of the  
20 delays in care and the more aggressive diagnosis and high  
21 cost diagnosis, and so it depends on how -- how this plays  
22 out.

23 And so by recommending that, you know, we have  
24 this excess bucket that we know in one way, shape or form is  
CAPITOL REPORTERS (775)882-5322

1 going to boomerang back but we just don't know to what degree  
2 to -- to allocate or, you know, to use this all in or to  
3 recommend using it when we don't have a plan be in place for  
4 '23, so '23 trend is the same as '22 trend. It's still, the  
5 medical is, you know, that two and a half, and so if we see  
6 trend come in at six, seven percent.

7 CHAIRWOMAN FREED: Right.

8 MS. RICH: For 2023.

9 CHAIRWOMAN FREED: Yeah.

10 MS. RICH: That is going to be -- we're going to  
11 be in a -- in a bad predicament at that point because we will  
12 have to cut benefits yet again or raise premiums very  
13 significantly.

14 CHAIRWOMAN FREED: Yeah. No, I'm sorry. I  
15 talked over you. I apologize, but you're absolutely right.  
16 This is Laura Freed.

17 If we have 2.35 percent medical trend in FY'23  
18 and it's eight -- ten percent higher than that, I think  
19 Stephanie may have mentioned, you know, five -- five as in a  
20 normal world and then another five from, you know,  
21 boomeranging claims or demand that equals rate shock in the  
22 second year of the biennium.

23 MEMBER URBAN: Marsha Urban. Oh, sorry.

24 CHAIRWOMAN FREED: Go ahead.

CAPITOL REPORTERS (775)882-5322

1 MEMBER URBAN: Marsha Urban for the record.

2 I'm just wondering can we use a portion of that  
3 excess cash discretionary, whatever you want to call it so we  
4 can maybe make those benefits, and I'm talking about the, and  
5 I'm blanking on it now because my dogs were just barking. I  
6 had to keep them quiet. But, you know, for the -- so that  
7 when we go into hospitals they are not spending as much  
8 money, can we use some of those funds for that.

9 You've already said if we get any of the other  
10 funds from the CARES Act or, you know, whatever the federal  
11 government, it is very easy to put back long-term disability  
12 and insurance and HRA, can we use just a portion of it?  
13 Let's face it, we're in a state that is a gambling state.  
14 Can we just kind of gamble a little bit to help people so  
15 that if they go in the hospital they are not in such dire  
16 strait?

17 CHAIRWOMAN FREED: So this is Laura Freed. I  
18 think you mean out-of-pocket max.

19 MEMBER URBAN: That's it. The dogs are still  
20 barking.

21 MS. RICH: So this is Laura Rich.

22 That goes back to what I was -- what I alluded to  
23 earlier that that's part of plan design built into the rates.  
24 If that was something that was done, and I guess on let me  
CAPITOL REPORTERS (775)882-5322

1 answer your question. We can do it but by we I would say the  
2 legislature can do that, and this is now, you know, on the  
3 legislature to consider and decide through the budget  
4 process. I would, I think that this late in the game the  
5 Board making a decision like this would -- it would be  
6 circumventing the legislative process and would probably not  
7 at the 11th hour to make changes like this, not only is it  
8 not on the agenda today, but it would be very difficult for  
9 PEBP and the legislature to then go back to the drawing board  
10 and figure out what exactly needs to happen.

11 So there's -- there's definitely, we can  
12 recommend that to the legislature. That can be something  
13 like, you know, advocates are very, you know, can provide  
14 public comment and things like that. But the Board  
15 probably -- we can't take action today, that's for sure. But  
16 anything having to do with plan design is going to change  
17 rates.

18 And so there is definitely concerns with that  
19 because then, again, you are looking at reducing the open  
20 enrollment window and it's just not something that is  
21 recommended during this plan year because of just the amount  
22 of changes and the chaotic nature, the disruption to the  
23 membership.

24 And I know it's frustrating and I, you know,  
CAPITOL REPORTERS (775)882-5322

1 we're dealing with a very, very tight timeline. And so you  
2 quickly run out of time to make very important decisions, but  
3 it is part of the insurance world. This is just how the  
4 insurance world works and, you know, it all goes around open  
5 enrollment and, you know, building that plan and time for  
6 members to be able to enroll in a plan and to rate that plan  
7 accurately and price it accurately. So hopefully that makes  
8 sense, Marsha.

9 MEMBER URBAN: It makes sense but I don't like  
10 it. This is Marsha Urban for the record.

11 CHAIRWOMAN FREED: This is Laura Freed. I have a  
12 question for the staff, and I think you guys will really not  
13 like me for asking this but I feel like I need to.

14 Has PEBP been contacted by anyone in the  
15 legislative branch about utilizing excess reserves to make  
16 any kind of add-backs in a way that would not disrupt these  
17 rates?

18 MS. RICH: Laura Rich for the record.

19 PEBP has not been contacted per se. However, we  
20 have received a laundry list of questions from the  
21 legislature and as a result of the budget presentations and  
22 follow-up questions as well.

23 CHAIRWOMAN FREED: Okay.

24 MS. RICH: And so those questions that came in  
CAPITOL REPORTERS (775)882-5322

1 would definitely address some of that. I don't know if the  
2 legislators --

3 CHAIRWOMAN FREED: Okay.

4 MS. RICH: -- are able to, you know, gathering  
5 something is, certain things are easier to reinstate than  
6 others. But, again, we've been working with the LCB staff  
7 very closely.

8 CHAIRWOMAN FREED: Right. Right.

9 MS. RICH: So I'm sure that has been  
10 communicated.

11 CHAIRWOMAN FREED: Understood. I was just trying  
12 to get a little bit better sense of the add-backs that they  
13 might be contemplating in options, and I know you can't say  
14 that, and I'm sure, I might even get e-mails from LCB staff  
15 after this, but it's -- I was -- you know, as Board members  
16 -- well, I'll just leave it there. Thank you very much.

17 MEMBER VERDUCCI: So Tom Verducci for the record.

18 So we have quarterly utilization reports that  
19 we've watched trends. The trend has been downward and it  
20 could change and, you know, go upward, but don't we have a  
21 catastrophic reserve? I mean, we're already in a rainy day.  
22 We went through a major rainy day. We've seen a lot of  
23 changes in the program. And, you know, we're sitting on a  
24 lot of excess cash and we have utilization reports coming in

CAPITOL REPORTERS (775)882-5322

1 quarterly. Won't we be able to see the trend if it really  
2 does spiral in the wrong direction? Isn't that the purpose  
3 of the catastrophic reserves?

4 MS. RICH: Laura Rich for the record.

5 It is the purpose of the catastrophic reserves  
6 but remember you have to backfill them. If you use them you  
7 backfill them. That again affects rates and affects the  
8 overall budget because anything you use in catastrophic needs  
9 to be refilled. Those are required reserves.

10 MEMBER KELLEY: Michelle Kelley for the record.

11 Chair Freed, I actually have a question for you.  
12 During public comment we heard several of the advocates ask  
13 about or ask the Board to put a statement on the record for  
14 the legislature, kind of supporting add-backs. And I'm just  
15 wondering do you and staff see value in that. Is that  
16 overstepping our bound? I'm trying to understand. That  
17 request came from a number of people. I don't know what it  
18 would look like. It's just an exploratory question.

19 CHAIRWOMAN FREED: This is Laura Freed.

20 Do I see value in this. I think the legislature  
21 would certainly listen to the Board if the Board spoke with  
22 one voice about -- about plan design that it felt strongly  
23 about. But I also know that the legislature listens  
24 carefully to advocates and helps those folks, you know,  
CAPITOL REPORTERS (775)882-5322



1 whether they are union folks or they are retiree  
2 organizations are very or faculty alliance folks are very  
3 capable of -- of speaking for themselves.

4           And, you know, I also think that, you know, the  
5 Board's decision last fall or last late summer on plan design  
6 also sort of speaks for itself, you know. I mean, the  
7 example everyone continues to cite is, you know, when we  
8 were, you know, faced with some terrible choices last July,  
9 August to have to cut up to 12 percent in subsidy dollars, we  
10 reduced the long-term disability from 60 percent to  
11 50 percent and then in gov rec it was eliminated.

12           I -- you know, I feel pretty confident that LCB  
13 fiscal staff has noted all of those things and would explain  
14 them to the members of the money committees. So I -- I think  
15 it -- I think it might have some value again if we spoke with  
16 one voice about things.

17           But and to your question about process, you know,  
18 I suppose it could be part of a motion. I -- I don't recall  
19 that the Board has ever sent the legislature any formal  
20 letters or anything like that. But I do recall that Board  
21 members, past Board Chairs have gone to legislative hearings  
22 to sort of support the executive officer but, you know, that  
23 usually in my recollection entailed going to support the  
24 Governor's recommended budget essentially. So I hope that

CAPITOL REPORTERS (775)882-5322

1 helps. It was a bit rambling unfortunately.

2 MS. RICH: Chair Freed, Ms. Mooneyhan may want to  
3 weigh in on that too.

4 CHAIRWOMAN FREED: Oh, yeah.

5 MS. RICH: I think --

6 CHAIRWOMAN FREED: Thank you for --

7 MS. MOONEYHAN: Brandee Mooneyhan for the record.  
8 I just unmuted myself for that exact reason.

9 I would be concerned if any motion went beyond  
10 what is contemplated by the agenda. I do not think the  
11 agenda contemplates Board action making a statement like  
12 that. Obviously individual Board members who participate in  
13 the legislative process and this could be agendized in the  
14 future agenda, but I do not think it's contemplated by  
15 today's agenda.

16 CHAIRWOMAN FREED: Okay. Thank you very much.  
17 You know, every time I think I've dialed in my open meeting  
18 law compliance I haven't. Thank you.

19 Well, this is Laura Freed for the record.

20 Well, so option two gets us to, I was just doing  
21 a little bit of arithmetic here for, and I'm looking at the  
22 CDHP gets us to just a 1.6 percent increase over FY'21 and  
23 FY'22 for the participant premium. It's a 0.3 percent  
24 increase for employee plus child and a 4.4 percent increase  
CAPITOL REPORTERS (775)882-5322

1 for employee plus family.

2 And for the non Medicare retirees it's a  
3 0.3 percent increase over the current plan year. And for  
4 retiree plus spouse it's a 3.1 percent increase. So not bad  
5 overall. I don't -- you know, I don't feel great about using  
6 what is essentially one time money for something that's  
7 ongoing but, you know, I'm -- I never have, but I do support  
8 option two. I'll just say that.

9 MEMBER URBAN: Marsha Urban for the record.

10 I just want to clarify one point. What we're  
11 voting on today is for the rate and that's it. We're not  
12 looking at what has been cut or what the -- you know,  
13 anything about benefits. All we're looking at is a monthly  
14 rate. Is that it? Okay. I just want to clarify.

15 MEMBER KELLEY: It's Michelle Kelley here.

16 If, Chair Freed, if you're looking for a motion,  
17 I'll make the motion that we accept staff's recommendation --

18 CHAIRWOMAN FREED: Okay.

19 MEMBER KELLEY: -- on the setting of the rates  
20 for '21-22.

21 CHAIRWOMAN FREED: Okay. Do we have a second for  
22 that motion?

23 MEMBER AIELLO: This is Betsey. And that's for  
24 option two, correct?

CAPITOL REPORTERS (775)882-5322

1 CHAIRWOMAN FREED: Yes.

2 MEMBER AIELLO: I second.

3 CHAIRWOMAN FREED: Okay. Thank you.

4 All right. So the motion is to accept the rate  
5 table for plan year 2022 as portrayed in option two. That's  
6 page three and page four of the staff report. All those in  
7 favor say aye. Any opposed say no.

8 (The vote was unanimously in favor of the  
9 motion.)

10 CHAIRWOMAN FREED: Okay. Motion carried.

11 Whoops, I unmuted myself. The motion carries. Thank you.

12 And I think we can see on April 6th how the  
13 legislature might change the plan design. I think we'll all  
14 be watching with great interest if they do.

15 With that, let us go to Agenda Item Nine, public  
16 comment. This is the second public comment period, and I  
17 will return to staff.

18 MR. MARTIN: For those who have joined for public  
19 comment, your name or the last four digits of your phone  
20 number will be announced, and you will be advised that you  
21 may now make your comments. If you are calling in via  
22 telephone please be sure to press star six to unmute.

23 Caller with the last four digits of 3048, please  
24 press star six to unmute and make your comment.

CAPITOL REPORTERS (775)882-5322

1                   Caller with the last four digits of 7832, please  
2 press star six to unmute and please slowly state and spell  
3 your name for the record.

4                   Caller Kent Ervin, please state and spell your  
5 name for the record, and make your comment.

6                   MR. ERVIN: Good afternoon, Chair Freed,  
7 Executive Officer Rich and committee members. This is Kent  
8 Ervin, K-e-n-t E-r-v-i-n for the Nevada Faculty Alliance.  
9 Thank you all for the detailed discussion today and your  
10 work. The outcome, of course, is what we expected from the  
11 agenda.

12                   I would like to comment on just one thing. It  
13 was stated earlier there was no plan B for the second year  
14 this biennium. Well, this biennium in this year has been  
15 different in a lot of ways. And a big difference is that the  
16 state has 2.59 billion funds coming in which is greater than  
17 the loss of revenue because of COVID, and so there is a plan  
18 B. It's to backfill various budget holds with those federal  
19 funds which we believe will largely be flexible for this kind  
20 of use.

21                   Now, the PEBP Board can't do that obviously, I  
22 understand that. But what PEBP can do, instruction of the  
23 legislature is to anticipate those funds that at least some  
24 of them will come in, excuse the excess reserves now to  
                    CAPITOL REPORTERS (775)882-5322

1 restore the benefits that can be restored as late as June is  
2 what I heard and then backfill later when the American Rescue  
3 Plan Act funds do come in, if they are even needed. The  
4 range we heard of hospital trend next year is from a negative  
5 two or three percent up to a positive nine to ten percent,  
6 and Aon went right in the middle pretty much at, I didn't get  
7 a composite number but 2.4 for medical and seven for  
8 prescription. So that probably averages out to three or four  
9 percent, so right in the middle that range.

10 We could end up given Aon's predictions with more  
11 excess reserves next year or we could be a few percentage  
12 points, maybe up to five at the high end of that range on the  
13 other hand.

14 But either way, the American Rescue Plan funds  
15 are coming in. They will come to the state in some form, and  
16 this is really a very small portion of those funds that could  
17 be used for this purpose. Thank you very much.

18 MR. MARTIN: Caller with the last four digits of  
19 3048, please slowly speak and spell your name for the record  
20 and press star six to unmute.

21 Caller with the last four digits of 4404, please  
22 slowly speak and spell your name for the record and press  
23 star six to unmute.

24 MR. RANFT: Good afternoon. Can you hear me?  
CAPITOL REPORTERS (775)882-5322

1 MR. MARTIN: Yes, we can.

2 MR. RANFT: Good afternoon. I would like to  
3 thank Chair and respective committee members and Laura Freed,  
4 and I'm sorry, Laura Rich and her staff as well. This is  
5 Kevin Ranft representing AFSCME Local 4041 on behalf of  
6 active state employees.

7 Again, we would appreciate everybody that had  
8 discussion today in regards to trying to restore the benefits  
9 and thinking outside the box and coming up with various ideas  
10 that PEBP could eventually call back a meeting based off of  
11 the legislative response.

12 I do think it's a good idea for every single  
13 Board member to reach out individually or as a group. I know  
14 that wasn't part of the agenda but that can be done. I think  
15 that that's also the responsibility of Board members to do  
16 whatever they can to ensure that the state employees are well  
17 taken care of, especially during a time of crisis which we  
18 are in.

19 The concern was going into this with the pandemic  
20 that we would have all of these shortfalls. That is no  
21 longer the case. The money is going to be there. Let's get  
22 this money set aside for PEBP. Let's advocate it through the  
23 advocacy groups, but the PEBP Board, we need to do it all  
24 together. This is team effort to get the state employees

CAPITOL REPORTERS (775)882-5322

1 restored rates and restored benefits.

2 We appreciate everything that you guys have done  
3 and all of the hard work. But, again, this is not over, and  
4 there's a lot of other groups competing for those funds. So  
5 we want to make sure that PEBP Board members could reach out.  
6 I strongly encourage that, even if you want to do it  
7 individually. This is an opportunity to get those funds and  
8 to start restoring some of these cuts going into the next  
9 plan year and beyond.

10 So with that being said, there's a few items or  
11 few options, even if they don't, let's take a look at some of  
12 these, you know, these excess reserves. We have great  
13 opportunity here. We just need to set up the meeting. Make  
14 sure it's agendized properly and make some decisions to give  
15 the state employees back what they deserve. Thank you for  
16 your time.

17 MR. MARTIN: Caller with the last four digits  
18 5227, please slowly speak and spell your name for the record  
19 and press star six to unmute.

20 Greetings, Chair Freed, members of PEBP Board and  
21 Executive Director Laura Rich. My name is Sheila Salehian,  
22 S-h-e-i-l-a. Salehian S-a-l-e-h-i-a-n and I'm a prior Nevada  
23 state employee.

24 I would like to comment on two items related to  
CAPITOL REPORTERS (775)882-5322



1 pre Medicare proposed retiree rates for the upcoming fiscal  
2 years. The first is a premium cost as outlined in the Board  
3 packet. Second concern is with the interpretation of  
4 statutes by PEBP staff or retiree premium subsidy  
5 qualification.

6 The personal impact on myself and other unknowing  
7 public servants who moved from one Nevada public service  
8 employer to the state in 2012 or after, not realizing they  
9 will be giving up healthcare subsidies and retirement in the  
10 future.

11 I'll start with the pre Medicare unsubsidized  
12 healthcare cost concern. I'm a single mother and now looking  
13 at almost \$900 a month to cover myself and my two children  
14 after working as a Nevada public servant for ten years and  
15 having to take an unplanned early retirement. That is not  
16 sustainable given my pension.

17 Unrelated but relevant to my point, I have  
18 already been paying almost 900 a month for COBRA for the past  
19 16 months as I was unexpectedly terminated from an  
20 unclassified position right before the pandemic hit. Please  
21 note that the Healthcare Exchange did not work for me which  
22 is why I chose this PEBP coverage.

23 The reason COBRA payments are related to my  
24 concern is because my 18-month COBRA coverage is ending and  
CAPITOL REPORTERS (775)882-5322

1 I'm being forced to take an early retirement to keep my  
2 healthcare coverage. After dealing with breast cancer last  
3 year, like the pandemic and unemployment wasn't bad enough, I  
4 paid over \$24,000 in healthcare between my premiums and  
5 co-insurance. I fully expected my premiums to go down in  
6 retirement.

7 My second concern which is the crux of the issue  
8 for me and possibly impacts other state employees is the PEBP  
9 staff statutory interpretation that my continuation years of  
10 service, of public service in Clark County do not count for  
11 the subsidy because of my state hire date.

12 I've been very involved in watching PEBP's  
13 activity through the years and did not interpret the PEBP  
14 pre-retiree package, which I always read, to be interpreted  
15 in the way they apparently were meant to be read. My  
16 original hire date with Clark County was before January 1st,  
17 2010, leading me to believe that I did qualify for subsidy as  
18 it aligns to PERS changes since the 2009 Legislative Session  
19 and beyond which PEBP had aligned with for many years.

20 In summary, I started with Clark County in 2009  
21 and moved to the State of Nevada to an unclassified deputy  
22 treasury position under then Treasurer Kate Marshall. I was  
23 asked to start with a new pay period which was January 9th,  
24 2012. I literally left the county on Friday and started with  
CAPITOL REPORTERS (775)882-5322

1 the state the following Monday.

2 As noted earlier, I worked until 2019 where there  
3 was change in administration. As you can imagine, finding a  
4 job in this pandemic has been extremely difficult. I did not  
5 have a break in service, and I was a member of PERS and PEBP.  
6 Now I'm being told I won't qualify. This is a personal  
7 impact of over \$20,000 in premiums to me over the next five  
8 years.

9 I do not plan on retiring but I find myself in  
10 this position now. I don't think that was the intent of the  
11 legislature when the various bills were entered throughout  
12 the years. Specifically, the employees move from county or  
13 other public service employers to the state regardless of the  
14 numbers of years they serve at the state they are still told  
15 they don't qualify for subsidy.

16 I can assure you that I called PEBP even before  
17 it started in 2012 to inquire about the health insurance and  
18 the impact of public service change in employment and was not  
19 told of this.

20 In summary, PEBP policy changes are not clearly  
21 communicated to impact employee as required by statute. One  
22 such change was a 2016 math change to require employees to be  
23 vested to qualify for years of service subsidy consideration  
24 from when they came from other public employers. At this

CAPITOL REPORTERS (775)882-5322

1 time I would like the Board to know I'm asking the PEBP Board  
2 for a declaratory order concerning the applicability of this  
3 provision, interpretation under NAP 287. I took the time to  
4 write a multiple page submission outlining my concerns of the  
5 PEBP communication and why I interpreted these changes  
6 through the years to not impact me as I was initially hired  
7 prior to January 1st, 2010 by the county. Executive Director  
8 Laura Rich has this outlined.

9 I'm asking the Board to renew my detailed  
10 position and concern with the statutorily required employee  
11 communication which I do not think happened. I personally  
12 know a few state employees who do not understand that this is  
13 going to impact them in the same way it impacted me.

14 I know from working for the state and supporting  
15 the college savings board that it's a lot work, and  
16 interpreting statutory implications of bills is not an easy  
17 job and sometimes requires LCB consultation to understand the  
18 intent of the law. Therefore, I thank you for your time and  
19 future consideration of my appeal and complication with LCB,  
20 if that's what it takes to understand the changes that  
21 impacted employees after January 1st, 2012, if they came from  
22 the county or any other public service employer without a  
23 break in service. Thank you.

24 MR. MARTIN: Caller Doug Unger, please slowly  
CAPITOL REPORTERS (775)882-5322

1 speak and spell your name for the record and make your  
2 comment.

3 MR. UNGER: Doug Unger, D-o-u-g U-n-g-e-r,  
4 President UNLV Chapter Nevada Faculty Alliance and  
5 Governmental Affairs representative for Southern Nevada  
6 Faculty for the Alliance.

7 I would like to thank Chair Freed, Executive  
8 Officer Rich and everyone on the Board and PEBP staff for all  
9 of the work you put in over this past very stressful year and  
10 especially for the constructive discussion and tone of the  
11 discussion of today's Board meeting.

12 I just want to for the record enter an  
13 interpretation of the American Rescue Plan funding and  
14 pensions so that we're all clear about what this money is for  
15 and how, and this is coming from the JD Supra website which  
16 is a group of attorneys who interpret federal case law and is  
17 a highly respected venue.

18 Point one, to respond to the public health  
19 emergency with respect to COVID-19 or its negative economic  
20 impact, including assistance to households, small businesses  
21 and non profits or aid to impact the industry such as  
22 tourism, travel and hospitality.

23 Point two, to provide premium pay to eligible  
24 workers of the state, territory or tribal government,  
CAPITOL REPORTERS (775)882-5322

1 metropolitan city, non-entitlement unit of local government  
2 or county that are performing such essential work or to  
3 provide grants to eligible employers that have eligible  
4 workers who perform essential work.

5 Point three, for the provision of government  
6 services to the extent of the reduction and revenue of such  
7 state, territory or tribal government, metropolitan city,  
8 non-entitlement unit of local government or county due to the  
9 COVID-19 public health emergency.

10 Point four, to make necessary investments in  
11 water, sewer broadband infrastructure. Clearly Nevada state  
12 employees fit point two and point three of the legal  
13 interpretation of the American Rescue Plan funding  
14 intentions.

15 In fact, we should be first in the interpretation  
16 of this law, and restoration of PEBP benefits should be a  
17 priority in the allocation of American Rescue Plan funds  
18 based on the intention and legal reading of the plan and of  
19 the federal legislation.

20 So thank you very much. That we should all keep  
21 this in mind and do what we can to convince our legislature  
22 to really keep us in line for restoring our benefits as  
23 practically as possible in the future. Thank you.

24 MR. MARTIN: Caller with the name Patillo, please  
CAPITOL REPORTERS (775)882-5322

1 slowly speak and spell your full name and press star six to  
2 unmute.

3                   Caller with the last four digits 2237, please  
4 slowly speak and spell your name for the record and press  
5 star six to unmute.

6                   MS. LOCKARD: Hello members of the committee. My  
7 name is Marlene Lockard, L-o-c-k-a-r-d, representing RPEN,  
8 Retired Public Employees of Nevada.

9                   I listened very carefully today with your  
10 discussion around excess reserves and many of you know that  
11 this has been a topic of special interest to me since 2011.  
12 The -- the question that I would like to put to staff is what  
13 if there were no excess reserves as you originally predicted  
14 this year, if we did not have those excess reserves, PEBP  
15 would be required to go to the catastrophic reserves that are  
16 put in place for just this kind of emergency if we have the  
17 suppressed claims come in as anticipated.

18                   The excess reserves since 2011 are outside of the  
19 statutory required reserves and so it seems to me that we're  
20 not using the proper safeguard that were put in place and  
21 required by law to meet this anticipated claim filing.

22                   With the other revenues coming in, the short-term  
23 use of excess reserves to prevent any hardship to the  
24 employees seems like a golden opportunity to prevent this  
                  CAPITOL REPORTERS (775)882-5322

1 interim heard to those employees. So I would hope the Board  
2 and the staff would revisit along with the legislature on the  
3 use of the excess reserves.

4 And then I also had a question that staff  
5 indicated that they decided not to apply for additional CARES  
6 fund, funding. And my question is why. We -- we know the  
7 issues facing the Board and the budget and just curious why  
8 you would not have pursued that opportunity to defray some of  
9 the again detrimental changes in the budget. Thank you.

10 MR. MARTIN: Caller with the last four digits  
11 7947, please slowly speak and spell your name for the record  
12 and press star six to unmute.

13 MS. ZECENA: Hi. Name is Claribel and it's  
14 spelled C as in cat, l as lion, a as in apple, r as in  
15 rabbit, i as in ice cream, b as in boy, e as in elephant l as  
16 in lion. Z -- Zecena, Z as in zebra, e as in elephant, c as  
17 in cat, e as in elephant n as in Nancy, a as in apple.

18 And I'm calling to support PEBP doing what's  
19 necessary to be able to do an emergency meeting again if  
20 necessary, and also the AFSCME Local 4041 cochair, and I have  
21 been working in Reno for 11 years for the state, going on ten  
22 years as a state employee.

23 So I really am very invested in seeing this  
24 because as I've come in, you know, comparatively we have not  
CAPITOL REPORTERS (775)882-5322





1 you are doing. And I appreciate the hard decisions you have  
2 to make, but keep helping state employees. Thank you for  
3 your time.

4 MR. MARTIN: Caller with the last four digits  
5 7832, please slowly speak and spell your name for the record  
6 and press star six to unmute.

7 Madam Chair, that concludes our public comment.

8 CHAIRWOMAN FREED: Okay. Thank you very much.

9 With that we have come to the end of our  
10 business. I want to thank the Board members for their  
11 participation today. I want to thank the public for their  
12 participation and, of course, thank the PEBP staff for their  
13 continued hard work.

14 It is 12:44 p.m. and with that we are adjourned.  
15 Thank you.

16

17

18

19

20

21

22

23

24

CAPITOL REPORTERS (775)882-5322

1 STATE OF NEVADA, )  
2 CARSON CITY. ) ss.

3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

I, KATHY JACKSON, Official Court Reporter for the State of Nevada, Public Employees' Benefits Program Board, do hereby certify:

That on Thursday, the 25th day of March, 2021, I was present on a teleconference for the Public Employees' Benefits Program, Carson City, Nevada, for the purpose of reporting in verbatim stenotype notes the within-entitled public meeting;

That the foregoing transcript, consisting of pages 1 through 138, is a full, true and correct transcription of my stenotype notes of said public meeting.

Dated at Carson City, Nevada, this 5th day of April, 2021.

KATHY JACKSON, CCR  
Nevada CCR #402

CAPITOL REPORTERS (775)882-5322

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

	<b>51:14;57:3;64:7,19; 74:7;78:23;79:5; 85:20,23;86:2;87:15; 90:2;91:14,21,24; 92:1,10,22;109:23; 117:6;118:4;119:1; 135:19</b>	<b>115:10;125:3 action (7) 8:16;17:11;51:23; 57:9;66:3;116:15; 121:11</b>	<b>94:22;98:17,18,23; 100:10,10;111:23 adjustment (1) 11:24 admin (1) 49:16 administered (2) 75:10;76:3 administration (1) 130:3 administrative (1) 20:11 advance (5) 95:21,22,23;96:11, 12 advancement (1) 14:2 advantage (3) 35:1,2;79:2 advised (2) 7:15;123:20 advocacy (3) 12:11;15:2;126:23 advocate (2) 88:14;126:22 advocates (4) 55:24;116:13; 119:12,24 Affairs (2) 12:22;132:5 affect (6) 23:21;25:19;49:8; 57:24;95:11;109:2 affected (1) 14:12 affects (3) 100:13;119:7,7 afford (4) 9:21,22;10:4;16:23 affordable (1) 51:21 afforded (1) 15:7 Aflac (1) 76:1 AFSCME (8) 8:7;10:17;11:6; 18:6,9;22:24;126:5; 135:20 afternoon (3) 124:6;125:24; 126:2 again (43) 7:11;11:10;12:1, 16;15:6;23:21;29:1; 33:22;36:10,14,15; 55:13;61:10;62:7; 64:17;69:6;71:20,22; 76:14;77:9;78:4; 79:18;95:12;96:10; 97:5,5,13;100:3; 107:4,15,15;108:17; 111:22;113:14;</b>	<b>114:12;116:19; 118:6;119:7;120:15; 126:7;127:3;135:9, 19 age (5) 79:18;87:13;89:4; 90:13,13 agencies (2) 43:15,20 agency (11) 41:4;44:7;54:20, 21;55:2;60:11,14; 62:17;75:17;100:13; 110:1 Agenda (27) 7:10;17:9;19:1; 25:3,7,10;26:2,3,7; 39:4;51:24;57:5; 65:1,16,18,23;74:15; 93:17;94:8;116:8; 121:10,11,14,15; 123:15;124:11; 126:14 agendized (2) 121:13;127:14 aggressive (1) 113:20 ago (8) 21:1;62:18;88:23; 91:19;92:14;106:22, 23;109:8 agree (5) 10:8;32:24;33:4; 101:12;106:21 agreed (1) 78:12 agreement (1) 35:16 ahead (12) 28:1;42:22;51:4, 18;60:13,17;70:13; 78:6;106:6,8,19; 114:24 aid (1) 132:21 Aiello (24) 6:12,15;26:11,11; 27:11,20,23;28:2,19, 24;29:22;30:24; 31:11;38:15;50:10; 55:16;56:9;69:14; 72:18;85:18;89:10; 90:12;122:23;123:2</b>
<b>\$</b>				
<b>\$1,407,656 (1) 67:1 \$10,000 (1) 32:23 \$12,500 (1) 80:17 \$150,000,000 (1) 16:4 \$16.45 (1) 79:23 \$2,000,000 (1) 43:24 \$20,000 (1) 130:7 \$20,000,000 (1) 107:22 \$212,485 (1) 69:11 \$24,000 (1) 129:4 \$260 (1) 21:22 \$32.63 (1) 80:1 \$33.95 (1) 79:20 \$4,000 (1) 33:11 \$4,000,000 (2) 100:24;102:21 \$40 (1) 22:4 \$50,000 (1) 79:15 \$60,000 (1) 79:22 \$7,500 (1) 80:18 \$7.88 (1) 79:16 \$70,000 (1) 79:19 \$75,000 (1) 22:17 \$87 (1) 16:21 \$90,000 (1) 79:24 \$900 (1) 128:13</b>	<b>absolutely (5) 23:24;76:23;81:24; 93:20;114:15 absorb (2) 101:22,22 academic (1) 20:11 accept (11) 26:5,5,18,18;38:7, 7,16;68:4;93:16; 122:17;123:4 accepting (1) 21:2 access (2) 102:3;111:18 accident (4) 17:4;75:24;83:5; 85:12 accommodate (2) 89:2;96:13 accomplish (1) 50:5 According (2) 22:7;44:23 accordingly (4) 54:5;57:2,15;96:8 account (2) 19:5;103:2 accounted (1) 112:19 accounts (1) 28:3 accrual (1) 101:8 accrue (1) 102:3 accruing (1) 43:13 accumulated (1) 98:13 accumulators (2) 59:4,10 accurately (2) 117:7,7 acknowledge (1) 14:8 across (7) 14:12;29:20,20; 33:14;54:3;74:8; 136:1 Act (23) 18:22;42:14,24; 43:6,7,10,14,14,19; 44:6,14;51:6;54:7, 11;56:14;65:9; 109:23;111:2,3,5,8;</b>	<b>actions (3) 12:24;42:20;57:8 active (8) 11:22;12:3;18:6; 60:24;61:4,13;66:3; 126:6 actively (1) 86:6 Actives (1) 11:6 activities (1) 39:9 activity (3) 39:12;56:2;129:13 actual (2) 67:11;75:4 actually (16) 32:8,15;37:16; 42:21;48:17;58:10; 61:20;65:5;74:5; 76:17;91:16;92:22; 97:18;110:1;112:22; 119:11 actuarial (7) 50:18;70:21,22; 71:3;72:20;102:6,11 actuaries (3) 41:8;64:10;99:8 actuary (2) 71:9,23 add (9) 9:8;14:17;33:11; 34:8;38:12;60:1; 64:22;86:12;95:23 add-backs (3) 117:16;118:12; 119:14 added (7) 8:17;9:2;13:14; 19:9;34:11;56:12; 103:7 additional (5) 14:22;25:23;111:4, 8;135:5 Additionally (6) 31:4,6;42:11;44:9; 91:11;99:15 add-on (1) 16:23 address (7) 19:6;31:21;51:17; 64:7;102:10;107:18; 118:1 adequate (2) 13:23;103:9 adjourned (1) 137:14 adjust (7)</b>		
<b>A</b>				
<b>ability (9) 45:18;64:5;65:9; 81:5;86:24;89:8; 92:5,18;111:23 able (29) 9:21;24:6;33:2; 37:21;47:9;50:13;</b>				

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p><b>Alliance (7)</b> 11:5;12:23;15:14; 120:2;124:8;132:4,6</p> <p><b>allocate (4)</b> 16:11;43:10;49:15; 114:2</p> <p><b>allocated (5)</b> 44:22;45:1;63:4; 64:20;98:24</p> <p><b>allocation (1)</b> 133:17</p> <p><b>allow (6)</b> 12:6;13:13;25:7; 57:2;63:4;73:20</p> <p><b>allowed (1)</b> 58:15</p> <p><b>allowing (1)</b> 8:8</p> <p><b>alluded (2)</b> 37:2;115:22</p> <p><b>almost (3)</b> 95:24;128:13,18</p> <p><b>alone (2)</b> 16:10;96:11</p> <p><b>along (4)</b> 55:20;77:24;78:2; 135:2</p> <p><b>alternative (1)</b> 16:19</p> <p><b>although (4)</b> 11:21;16:21;47:21; 95:8</p> <p><b>altogether (1)</b> 21:6</p> <p><b>always (11)</b> 22:13;27:24;28:14; 41:7;53:4;55:21; 61:6;100:22;110:16; 129:14;136:8</p> <p><b>amazing (1)</b> 40:24</p> <p><b>amendments (1)</b> 70:16</p> <p><b>America (1)</b> 53:6</p> <p><b>American (14)</b> 8:11;13:4;14:18; 15:3,18;18:22;23:10; 44:14;54:7;125:2,14; 132:13;133:13,17</p> <p><b>Among (2)</b> 12:24;60:1</p> <p><b>amount (12)</b> 22:13;23:5;45:3; 83:11;96:15;97:1; 98:23;101:3;102:16; 104:5,9;116:21</p> <p><b>amounts (3)</b> 22:12;95:11;98:19</p> <p><b>analysis (2)</b> 41:5,10</p> <p><b>ancillary (1)</b> 63:6</p>	<p><b>and/or (1)</b> 25:19</p> <p><b>angry (1)</b> 14:9</p> <p><b>announced (2)</b> 7:14;123:20</p> <p><b>annual (3)</b> 79:14,16,24</p> <p><b>annually (1)</b> 79:22</p> <p><b>anomalies (1)</b> 94:17</p> <p><b>answered (1)</b> 36:12</p> <p><b>anticipate (1)</b> 124:23</p> <p><b>anticipated (5)</b> 35:10;66:22;69:8; 134:17,21</p> <p><b>anticipation (1)</b> 36:20</p> <p><b>anxious (1)</b> 88:19</p> <p><b>Aon (8)</b> 42:17;48:10;70:22; 102:10;103:13,24; 110:22;125:6</p> <p><b>Aon's (2)</b> 112:16;125:10</p> <p><b>apologize (3)</b> 24:9;78:2;114:15</p> <p><b>app (1)</b> 73:19</p> <p><b>apparently (1)</b> 129:15</p> <p><b>appeal (1)</b> 131:19</p> <p><b>appeals (1)</b> 13:12</p> <p><b>appears (3)</b> 13:22;24:20;67:12</p> <p><b>appetite (2)</b> 33:10;64:5</p> <p><b>apple (2)</b> 135:14,17</p> <p><b>applicability (1)</b> 131:2</p> <p><b>applies (1)</b> 54:8</p> <p><b>apply (2)</b> 44:11;135:5</p> <p><b>applying (4)</b> 43:22;44:12;99:8; 100:21</p> <p><b>appreciate (12)</b> 10:21;15:9;19:21; 26:1;84:4;126:7; 127:2;136:11,17,20, 21;137:1</p> <p><b>apprised (1)</b> 12:11</p> <p><b>appropriate (4)</b> 53:20,20;54:1;</p>	<p>106:14</p> <p><b>appropriated (1)</b> 54:5</p> <p><b>appropriately (1)</b> 43:20</p> <p><b>approval (2)</b> 66:23;69:9</p> <p><b>approve (12)</b> 13:8;14:15;26:18; 28:9;47:9;66:5;67:2, 22;68:5;69:12;70:1; 93:21</p> <p><b>approved (9)</b> 44:2,13;61:2;66:7; 75:2,3;96:6,16; 100:21</p> <p><b>approximately (1)</b> 14:23</p> <p><b>April (12)</b> 6:20;41:21;54:14; 55:19;56:1,20;57:1; 63:9,24;66:23;81:11; 123:12</p> <p><b>archaic (1)</b> 91:22</p> <p><b>area (2)</b> 35:8;74:5</p> <p><b>argue (1)</b> 50:19</p> <p><b>arithmetic (1)</b> 121:21</p> <p><b>around (11)</b> 36:2;45:3;58:20, 21;60:9;62:24;80:16; 87:21;96:5;117:4; 134:10</p> <p><b>ARP (3)</b> 53:6,8,9</p> <p><b>arrive (1)</b> 13:9</p> <p><b>artificially (4)</b> 100:17,18;101:13, 15</p> <p><b>aside (1)</b> 126:22</p> <p><b>assistance (1)</b> 132:20</p> <p><b>associated (1)</b> 32:23</p> <p><b>assume (2)</b> 53:17;86:17</p> <p><b>Assuming (1)</b> 71:14</p> <p><b>assumption (3)</b> 46:3;57:11;103:22</p> <p><b>assumptions (1)</b> 103:16</p> <p><b>assure (2)</b> 22:11;130:16</p> <p><b>attachment (3)</b> 78:1,3,3</p> <p><b>attorney (1)</b> 25:6</p>	<p><b>attorneys (1)</b> 132:16</p> <p><b>auditing (5)</b> 66:20;67:23;68:17; 69:6,18</p> <p><b>auditor (4)</b> 66:8,8,11;68:22</p> <p><b>auditors (1)</b> 69:18</p> <p><b>August (4)</b> 22:10;62:4;94:19; 120:9</p> <p><b>authorize (2)</b> 70:17;71:2</p> <p><b>authorizing (1)</b> 71:10</p> <p><b>auto (1)</b> 76:7</p> <p><b>available (13)</b> 12:6;18:17;20:1; 25:12,14;32:10;37:5; 47:15;72:7;73:9; 74:4;97:23;99:8</p> <p><b>average (8)</b> 30:16;34:2,16; 35:6;105:6,8,9,17</p> <p><b>averages (1)</b> 125:8</p> <p><b>avoid (3)</b> 23:17;72:13;80:12</p> <p><b>aware (5)</b> 41:2;57:6,12; 74:10;95:12</p> <p><b>away (4)</b> 37:22;44:7;103:19; 136:3</p> <p><b>aye (6)</b> 27:3;38:23;68:13; 72:23;94:3;123:7</p>	<p><b>backfilled (1)</b> 16:12</p> <p><b>backlog (1)</b> 97:6</p> <p><b>bad (6)</b> 13:17;17:11; 108:22;114:11; 122:4;129:3</p> <p><b>badly (1)</b> 20:22</p> <p><b>Boyle (10)</b> 6:14,18;69:21,22, 24;106:18,19,20; 108:24;109:20</p> <p><b>balance (3)</b> 99:24;110:16,17</p> <p><b>ball (3)</b> 21:9;55:18;65:9</p> <p><b>band-with (1)</b> 37:19</p> <p><b>banking (1)</b> 103:17</p> <p><b>barking (2)</b> 115:5,20</p> <p><b>barriers (1)</b> 21:12</p> <p><b>based (9)</b> 55:24;78:5;82:18; 86:22;87:13;89:3; 95:6;126:10;133:18</p> <p><b>basic (7)</b> 17:6;71:9;72:21; 78:5,9;86:7,14</p> <p><b>basically (5)</b> 37:12;57:4;62:11; 73:24;92:13</p> <p><b>basis (2)</b> 30:13;76:24</p> <p><b>beat (1)</b> 109:9</p> <p><b>became (2)</b> 21:5;99:8</p> <p><b>become (4)</b> 12:5;13:21;17:3; 80:8</p> <p><b>becomes (1)</b> 45:10</p> <p><b>becoming (1)</b> 20:3</p> <p><b>began (4)</b> 66:13;68:24;70:22; 99:8</p> <p><b>begin (2)</b> 66:24;69:10</p> <p><b>behalf (5)</b> 18:6;25:8,16;91:4; 126:5</p> <p><b>behind (2)</b> 53:15;106:9</p> <p><b>below (2)</b> 28:2;105:4</p> <p><b>beneficial (1)</b> 74:7</p>
		<b>B</b>		
			<p><b>baby (1)</b> 101:22</p> <p><b>back (53)</b> 6:13;7:10;8:11,16; 15:24;17:17;18:19; 19:11,17;27:9,14; 36:23;48:8;51:11; 52:14,16;53:19; 56:12;61:17;63:21; 65:18,22;82:20; 87:17,20;91:7;94:16; 97:8,8,14;99:2,22; 100:9,16,23;103:20, 22;106:20;107:4,11, 14,24;108:24; 111:21;113:4,13,14; 114:1;115:11,22; 116:9;126:10;127:15</p> <p><b>backfill (5)</b> 23:9;119:6,7; 124:18;125:2</p>	

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p><b>benefit (24)</b> 9:10,22;16:21; 18:10,13;19:3,7; 55:8;74:16,20;79:16, 18;80:18;81:3,3; 83:3,24;86:8,14;87:5, 8,10,11;88:20</p> <p><b>Benefitfocus (12)</b> 75:5,16,17;76:20; 77:3,10,15,17,22; 79:3;92:15;93:22</p> <p><b>benefits (46)</b> 8:10;9:5,10,15,20; 13:7,23;16:4;17:12, 20;23:7;25:9,10,12, 14,17,19;49:24;50:3; 51:9,21;53:9;64:6; 75:5,8,14,14,18,18; 77:2;87:5;91:2;93:8; 99:18;106:13; 111:22;114:12; 115:4;122:13;125:1; 126:8;127:1;133:16, 22;136:1,3</p> <p><b>benefitting (1)</b> 110:10</p> <p><b>best (2)</b> 42:18;100:4</p> <p><b>betcha (1)</b> 90:20</p> <p><b>Betsey (18)</b> 6:12,12,13,13,17; 27:10;31:6;38:15; 50:10;55:16;69:14; 72:18;85:18;86:5; 89:10;90:6,22; 122:23</p> <p><b>Betsy (1)</b> 26:11</p> <p><b>better (9)</b> 15:7;17:10;57:2; 84:8;86:18;118:12; 136:13,14,16</p> <p><b>beyond (3)</b> 121:9;127:9; 129:19</p> <p><b>bidfers (1)</b> 69:17</p> <p><b>bids (1)</b> 69:16</p> <p><b>biennium (6)</b> 18:19,20;49:14; 114:22;124:14,14</p> <p><b>big (5)</b> 45:22;62:2;78:7; 106:12;124:15</p> <p><b>billion (4)</b> 13:5;15:17;23:9; 124:16</p> <p><b>bills (4)</b> 9:7;41:19;130:11; 131:16</p> <p><b>bit (21)</b></p>	<p>22:1;34:9;37:3,16; 42:11;58:9;65:2; 76:17;77:23;84:23; 91:6;104:2;105:13, 20;106:21;110:4; 112:7;115:14; 118:12;121:1,21</p> <p><b>blanking (2)</b> 46:10;115:5</p> <p><b>blends (1)</b> 102:7</p> <p><b>Blue (1)</b> 73:19</p> <p><b>Board (95)</b> 6:5;8:15;10:7,16, 24;11:1,8,17,23;12:5, 24;13:7;14:14,15:1; 17:17;18:18;19:21; 22:24;25:8,13,15,16; 26:3;29:20;33:9,15; 38:5;39:8;41:2;46:5; 52:2;54:3;64:16; 65:5,16;66:5,7,16; 67:1,20,24;69:3,12; 70:17;71:2;72:15; 74:21;75:1;77:16; 85:5,13;88:5,5;92:5, 22;94:2;96:4;97:14, 14;100:16,21;107:9; 111:16,21;112:4,12; 116:5,9,14;118:15; 119:13,21,21;120:19, 20,21;121:11,12; 124:21;126:13,15,23; 127:5,20;128:2; 131:1,1,9,15;132:8, 11;135:1,7;136:13; 137:10</p> <p><b>Board's (1)</b> 120:5</p> <p><b>BOE (3)</b> 66:23;69:9;75:3</p> <p><b>book (2)</b> 29:21;73:19</p> <p><b>books (2)</b> 97:20,21</p> <p><b>boomerang (4)</b> 113:4,11,12;114:1</p> <p><b>boomeranging (1)</b> 114:21</p> <p><b>borne (1)</b> 96:14</p> <p><b>both (7)</b> 27:13;60:8;62:19; 69:16;72:9;87:5; 112:22</p> <p><b>bouncing (1)</b> 52:6</p> <p><b>bound (1)</b> 119:16</p> <p><b>box (2)</b> 27:4;126:9</p> <p><b>boy (2)</b></p>	<p>72:2;135:15</p> <p><b>branch (1)</b> 117:15</p> <p><b>Brandee (2)</b> 25:5;121:7</p> <p><b>break (4)</b> 65:17;83:2;130:5; 131:23</p> <p><b>breast (2)</b> 21:9;129:2</p> <p><b>bridge (2)</b> 89:22;90:1</p> <p><b>brief (2)</b> 65:20;75:8</p> <p><b>bring (2)</b> 12:8;37:5</p> <p><b>broadband (1)</b> 133:11</p> <p><b>broken (1)</b> 71:15</p> <p><b>bucket (2)</b> 111:5;113:24</p> <p><b>bucks (1)</b> 21:3</p> <p><b>budget (54)</b> 10:22,23;11:24; 12:1;13:1,6;15:24; 18:8,14,16;27:15; 28:3,7;41:20;42:5,8; 45:8;54:24;55:19,22, 23,24;56:13;74:22; 94:19,21,23;95:9,9, 18,19;96:6,8,21; 98:15,23;99:4; 100:10,13,14;102:6; 103:8,11;107:5; 109:1,2,4;116:3; 117:21;119:8; 120:24;124:18; 135:7,9</p> <p><b>budgetary (3)</b> 20:14;74:24;95:2</p> <p><b>budgets (4)</b> 54:3,4;55:20;94:14</p> <p><b>building (6)</b> 98:15;99:5;110:4, 21,22;117:5</p> <p><b>built (6)</b> 48:6;74:21;76:24; 103:15;112:21; 115:23</p> <p><b>bundled (1)</b> 86:7</p> <p><b>BUNDY (2)</b> 22:23,24</p> <p><b>burden (3)</b> 19:3;20:2;136:8</p> <p><b>burdens (1)</b> 13:17</p> <p><b>burning (1)</b> 77:16</p> <p><b>busiest (1)</b> 34:5</p>	<p><b>business (2)</b> 29:21;137:10</p> <p><b>businesses (1)</b> 132:20</p> <p><b>busy (3)</b> 35:10;41:14;90:18</p> <p><b>buy (1)</b> 112:1</p> <p><b>buyout (1)</b> 77:12</p>	<p align="center"><b>C</b></p> <p><b>calendar (2)</b> 105:2;113:3</p> <p><b>call (21)</b> 6:5,6,18;15:24;15; 32:1;33:15;34:16; 35:6,15;36:12,19,24; 37:18,19;46:10; 47:14;65:22;90:3; 102:17;115:3;126:10</p> <p><b>called (2)</b> 19:5;130:16</p> <p><b>caller (29)</b> 7:17,19,24;10:11, 13;11:13;12:18; 15:10;17:22;20:6; 21:14,17;22:20;24:9, 10,12,15,17;123:23; 124:1,4;125:18,21; 127:17;131:24; 133:24;134:3; 135:10;137:4</p> <p><b>calling (5)</b> 7:16;35:14;102:18; 123:21;135:18</p> <p><b>calls (3)</b> 34:17;35:8;47:15</p> <p><b>came (10)</b> 42:21;51:4,18; 105:17;106:6,9; 117:24;119:17; 130:24;131:21</p> <p><b>can (118)</b> 14:16;15:2,4; 16:13,18,23;18:1,2, 24;19:2,5;22:11; 23:6,8;24:4;29:12,20, 22;32:1;33:5,18,19, 21;34:9,20;35:2,7; 37:13;39:4;40:7; 43:14,16,19,19,21; 44:22;46:4,9,11; 48:18,20;49:15,24; 52:7,14,16,17;53:17, 18,18;54:9,17;57:23; 58:8,13,22;60:2,3,13; 62:20;72:3,10,16; 76:23,24;77:4,13; 78:3,20;80:11;81:21; 82:7,21;83:5;86:9; 87:7,12;88:11;89:2;</p>	<p>90:6,10;91:14;92:12, 24;93:20,21;97:21; 99:17,23;100:4,17, 17;101:22;102:10; 107:6,10,11;115:2,4, 8,12,14;116:1,2,11, 12,13;123:12; 124:22;125:1,24; 126:1,14,16;130:3, 16;133:21;136:5</p> <p><b>cancel (1)</b> 76:24</p> <p><b>cancelling (1)</b> 77:6</p> <p><b>cancer (9)</b> 9:3,3,23;17:4;21:9; 108:10,12,13;129:2</p> <p><b>capability (1)</b> 87:14</p> <p><b>capable (1)</b> 120:3</p> <p><b>capacity (1)</b> 58:21</p> <p><b>Capitol (1)</b> 28:13</p> <p><b>cards (1)</b> 17:6</p> <p><b>Care (16)</b> 10:3;22:9;29:17; 30:16,20;31:2;59:3, 11;76:16,22;98:6; 108:2,4,16;113:20; 126:17</p> <p><b>careful (1)</b> 12:3</p> <p><b>carefully (3)</b> 11:9;119:24;134:9</p> <p><b>CARES (17)</b> 42:14,24;43:6,7,10, 14,14,19;44:6;51:5; 109:23;111:2,2,5,8; 115:10;135:5</p> <p><b>Cari (9)</b> 28:12,15;65:24; 67:13;68:19;70:12, 14;73:5,7</p> <p><b>Cari's (1)</b> 72:2</p> <p><b>carried (2)</b> 90:13;123:10</p> <p><b>carrier (5)</b> 76:1,5,9,20;84:24</p> <p><b>carriers (7)</b> 75:21;76:8,13,13; 84:15;92:6;93:7</p> <p><b>carries (5)</b> 39:3;68:16;73:2; 94:7;123:11</p> <p><b>carry (1)</b> 92:19</p> <p><b>carrying (1)</b> 136:8</p> <p><b>CARSON (1)</b></p>
--	--	---	---	--	---

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

6:1 <b>Carter (1)</b> 22:24 <b>case (5)</b> 41:4;42:18,18; 126:21;132:16 <b>cases (1)</b> 62:13 <b>cash (17)</b> 16:3;97:12,15,16, 17,23;99:17;101:15, 16,19;102:18,19; 113:5,6,8;115:3; 118:24 <b>cat (2)</b> 135:14,17 <b>catastrophe (1)</b> 81:13 <b>catastrophic (7)</b> 23:17;80:12; 118:21;119:3,5,8; 134:15 <b>category (2)</b> 54:22;55:1 <b>Caughron (2)</b> 6:20,21 <b>cause (1)</b> 60:1 <b>caused (2)</b> 13:2;15:20 <b>CDHP (9)</b> 19:20;23:20;28:21; 50:18,21,23;59:11; 61:3;121:22 <b>Center (6)</b> 21:8;32:1;34:17; 37:6,10;47:14 <b>centers (3)</b> 33:15;37:22; 104:11 <b>certain (10)</b> 44:4;45:3,18; 49:11;50:3;54:2,4, 13;102:16;118:5 <b>certainly (3)</b> 23:10;93:5;119:21 <b>CHAIR (35)</b> 6:11;10:15;11:16; 15:15;18:3;20:10; 24:20;25:5;26:20,20, 22,24;31:15;36:4,15; 38:9,20;46:7;58:20; 60:8;68:7;69:21; 74:17;77:13;87:1; 101:12;106:18; 119:11;121:2; 122:16;124:6;126:3; 127:20;132:7;137:7 <b>Chairman (2)</b> 22:23;64:21 <b>Chairperson (1)</b> 58:3 <b>Chairs (1)</b>	120:21 <b>CHAIRWOMAN (82)</b> 6:3,9;7:9;10:11; 24:22;25:2,24;26:10, 15,22;27:2,7,18,21, 24;28:11,23;31:13; 36:6;38:4,10,14,19, 22;39:3;51:22;52:4; 58:5;60:12,18;64:22; 65:21;67:20;68:8,12, 16;69:22;70:2,5,11, 13;71:6,13,16,19; 72:11,22;73:2,10,13; 74:14;77:16,20;85:3; 88:3;93:2,13,20,24; 94:6;106:19;112:11; 114:7,9,14,24; 115:17;117:11,23; 118:3,8,11;119:19; 121:4,6,16;122:18, 21;123:1,3,10;137:8 <b>challenge (3)</b> 37:2;96:18,19 <b>challenges (3)</b> 37:3,8;65:12 <b>chance (1)</b> 15:7 <b>change (21)</b> 13:17;28:6;45:15; 50:17;51:1;52:16,16, 18;56:7;57:16;74:24; 75:12;93:7;101:3; 116:16;118:20; 123:13;130:3,18,22, 22 <b>changed (5)</b> 9:10;29:14;62:18; 104:7;109:10 <b>changes (39)</b> 8:19;34:13,20,22; 35:1,3,7,15;39:23; 40:3;45:11,12,12,18; 46:23;47:12,18,24; 48:7,7;50:18;52:8,8; 56:1,2,22;57:1; 74:24;76:6;95:8,9; 116:7,22;118:23; 129:18;130:20; 131:5,20;135:9 <b>changing (2)</b> 23:24;50:12 <b>chaotic (7)</b> 47:13,17,17;59:24; 60:6;61:12;116:22 <b>Chapter (2)</b> 12:22;132:4 <b>charge (2)</b> 55:2;74:1 <b>charged (1)</b> 12:24 <b>charging (1)</b> 54:21 <b>chart (2)</b>	73:5;87:4 <b>chase (1)</b> 61:13 <b>cheaper (2)</b> 16:22;78:18 <b>checks (1)</b> 22:11 <b>chemo (1)</b> 21:11 <b>child (1)</b> 121:24 <b>children (2)</b> 37:14;128:13 <b>chime (1)</b> 60:8 <b>chip (1)</b> 44:5 <b>chiseling (1)</b> 136:3 <b>choice (3)</b> 14:15;17:11;61:4 <b>choices (2)</b> 93:7;120:8 <b>choose (3)</b> 23:16;78:20;92:12 <b>chose (1)</b> 128:22 <b>Chris (7)</b> 32:9;33:5,17,19, 23;35:18;36:15 <b>Christmas (1)</b> 112:5 <b>circumventing (1)</b> 116:6 <b>cite (1)</b> 120:7 <b>citizens (1)</b> 14:3 <b>CITY (4)</b> 6:1;133:1,7;136:2 <b>claim (16)</b> 43:13;66:16,19,20; 67:3,23;68:6;74:2; 96:22;97:2,7,8;99:7; 101:7;105:1;134:21 <b>claims (17)</b> 16:9;42:17,22,23; 43:5;59:6,8;69:17, 18;85:11;104:10; 105:14;112:18; 113:2,16;114:21; 134:17 <b>Claribel (1)</b> 135:13 <b>clarification (1)</b> 84:1 <b>clarify (3)</b> 67:10;122:10,14 <b>clarifying (2)</b> 85:8;111:1 <b>Clark (3)</b> 129:10,16,20 <b>clear (2)</b>	87:21;132:14 <b>clearer (1)</b> 29:23 <b>clearly (6)</b> 18:21;19:11,15; 58:8;130:20;133:11 <b>client (2)</b> 105:5,12 <b>clients (1)</b> 104:23 <b>Clifton (3)</b> 69:1,5,13 <b>close (4)</b> 18:16;42:4,6; 107:20 <b>closed (3)</b> 55:21;97:20,21 <b>closely (3)</b> 78:16,21;118:7 <b>closing (2)</b> 41:20;55:19 <b>coalition (1)</b> 11:4 <b>COBRA (6)</b> 54:8,8;55:10; 128:18,23,24 <b>cochair (1)</b> 135:20 <b>coincidink (1)</b> 22:15 <b>co-insurance (3)</b> 19:10;23:15;129:5 <b>cold (1)</b> 90:3 <b>college (1)</b> 131:15 <b>combine (2)</b> 71:8,17 <b>comfortable (3)</b> 79:3;81:14;93:9 <b>coming (16)</b> 34:17;47:15;53:19; 63:10;72:3;81:10; 104:10;106:14; 107:3,24;118:24; 124:16;125:15; 126:9;132:15;134:22 <b>commencements (1)</b> 65:13 <b>comment (32)</b> 7:13;8:8;11:3; 12:20;15:12;17:24; 21:16;24:11,19,21; 26:12;28:7;36:3; 39:22;42:13;44:15; 65:8;69:20;80:23; 106:7;111:3;116:14; 119:12;123:16,16,19, 24;124:5,12;127:24; 132:2;137:7 <b>comments (9)</b> 7:15;12:7,14; 15:15;16:16;51:21;	53:5;102:9;123:21 <b>commissions (1)</b> 91:16 <b>commitment (1)</b> 68:2 <b>committee (18)</b> 15:16;18:4;41:22; 42:3;56:21,23,24; 57:12;66:15,17;68:1; 69:2;71:5,23;72:17; 124:7;126:3;134:6 <b>committees (8)</b> 57:9;65:6;71:22; 72:12;81:11;103:1; 106:11;120:14 <b>committee's (3)</b> 67:2;68:5;69:12 <b>common (1)</b> 13:13 <b>communicated (4)</b> 39:24;40:5;118:10; 130:21 <b>communication (7)</b> 39:21,23;40:1; 77:5;79:6;131:5,11 <b>companies (2)</b> 89:19;90:19 <b>company (1)</b> 89:15 <b>comparatively (1)</b> 135:24 <b>compare (2)</b> 73:20;112:20 <b>compared (2)</b> 14:5;30:19 <b>comparing (1)</b> 29:9 <b>comparison (2)</b> 27:13;34:20 <b>comparisons (1)</b> 28:4 <b>compensate (1)</b> 15:19 <b>compensated (1)</b> 80:5 <b>competing (1)</b> 127:4 <b>competitive (1)</b> 20:18 <b>complain (1)</b> 50:22 <b>complete (3)</b> 70:18;71:3;72:19 <b>complex (9)</b> 40:15;49:21;50:5, 7;54:9;55:14;57:8; 102:5,8 <b>complexities (3)</b> 10:22;55:12;58:7 <b>complexity (1)</b> 51:2 <b>compliance (1)</b> 121:18
--	--	--	---	---

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<b>complication (1)</b> 131:19	36:2;130:23;131:19	23;66:3,6;70:18; 73:15;91:3,3,10;92:3	87:23	16:9
<b>component (1)</b> 31:7	<b>considerations (1)</b> 7:17	<b>contribute (2)</b> 101:8;136:19	<b>course (6)</b> 11:5;25:9;40:13; 71:15;124:10;137:12	<b>customer (1)</b> 37:17
<b>composite (1)</b> 125:7	<b>considered (1)</b> 50:24	<b>contributed (1)</b> 31:10	<b>courses (1)</b> 17:11	<b>cut (12)</b> 9:11;13:1;14:10; 22:15;23:12;41:7; 50:1,16;99:18; 114:12;120:9;122:12
<b>concern (11)</b> 107:21,23;108:15, 18,21;126:19;128:3, 12,24;129:7;131:10	<b>considering (2)</b> 12:1;86:9	<b>contribution (3)</b> 96:16;98:21;99:24	<b>court (1)</b> 65:9	<b>cuts (29)</b> 8:9,17,22;9:5,9,16, 19,20;12:2,7,9,13; 14:19;15:20,24;16:6, 11;18:10,13,17;19:3, 7,23;20:16;23:11; 54:24;94:21;106:16; 127:8
<b>concerned (6)</b> 9:5;12:12;19:9; 61:24;107:14;121:9	<b>constant (1)</b> 97:16	<b>contributions (3)</b> 14:21;17:15;50:16	<b>cover (4)</b> 23:10;54:17;81:15; 128:13	<b>D</b>
<b>concerning (2)</b> 59:7;131:2	<b>consultant (2)</b> 71:4;72:20	<b>conversations (5)</b> 29:15;43:17;44:17; 53:17;55:6	<b>coverage (15)</b> 9:2;61:9;82:9,12, 17;83:8,12;85:11,14, 17,22;90:7;128:22, 24;129:2	<b>daily (1)</b> 13:24
<b>concerns (5)</b> 19:6;88:6;97:10; 116:18;131:4	<b>consultation (1)</b> 131:17	<b>conversely (2)</b> 43:22;105:5	<b>covered (2)</b> 49:13;80:21	<b>damage (1)</b> 14:13
<b>conclude (1)</b> 24:20	<b>consulting (3)</b> 70:21,22,22	<b>convince (1)</b> 133:21	<b>COVID (13)</b> 30:15,20;37:11,13; 42:17,23;56:7;94:13; 95:24;98:7;103:15, 19;124:17	<b>data (4)</b> 35:14;41:22;104:7, 17
<b>concludes (1)</b> 137:7	<b>consumer (1)</b> 22:7	<b>cooperating (1)</b> 78:1	<b>COVID-19 (8)</b> 13:3,14;15:20; 33:8;34:19;35:12; 132:19;133:9	<b>date (14)</b> 66:22;67:8,10,11, 15,17;69:8;71:1; 75:16;76:19;78:14; 95:5;129:11,16
<b>concrete (1)</b> 64:3	<b>contact (2)</b> 42:4,6	<b>co-pays (1)</b> 48:5	<b>crack (1)</b> 65:18	<b>day (10)</b> 43:7;46:21;91:7; 104:17;113:5,7,11; 118:21,22;136:21
<b>condition (6)</b> 79:8;81:22;82:16; 85:10;87:21;102:2	<b>contacted (2)</b> 117:14,19	<b>copies (1)</b> 27:24	<b>cream (1)</b> 135:15	<b>days (10)</b> 46:17;58:12;60:19, 22;61:1;83:13,22,23, 24;87:19
<b>conditions (4)</b> 10:1;78:12;82:2,11	<b>contains (2)</b> 76:9,14	<b>Corestream (2)</b> 75:10;77:3	<b>create (3)</b> 20:16;23:6;81:12	<b>deadline (1)</b> 43:7
<b>confident (1)</b> 120:12	<b>contemplated (2)</b> 121:10,14	<b>correction (4)</b> 28:10,17,18;38:7	<b>creative (2)</b> 11:2,6	<b>deadlines (3)</b> 40:7;41:18;45:9
<b>confidential (1)</b> 72:13	<b>contemplates (1)</b> 121:11	<b>correctly (1)</b> 54:15	<b>credit (2)</b> 17:6;55:5	<b>deal (2)</b> 19:18;37:11
<b>confidentiality (1)</b> 72:16	<b>contemplating (1)</b> 118:13	<b>cost (40)</b> 8:9;9:6,11;16:4,20; 17:14;21:24;22:4; 23:17;29:3,4,5;30:7, 8,22,22;31:1;32:22, 22;42:17;44:10;47:4; 59:5,14,22,22;79:11, 16,17,19,23,24;80:5; 91:21;92:1;97:9; 98:10;113:21;128:2, 12	<b>creditor (1)</b> 32:14	<b>dealing (3)</b> 63:16;117:1;129:2
<b>confirm (2)</b> 45:2;90:9	<b>contingency (6)</b> 18:12;56:13;57:17; 80:11,22;81:1	<b>costly (1)</b> 108:15	<b>crisis (4)</b> 13:2,5;17:13; 126:17	<b>dealt (2)</b> 37:16;49:18
<b>confused (5)</b> 30:6;31:1;47:16; 82:23;83:24	<b>contingent (1)</b> 78:5	<b>costs (18)</b> 8:17;9:1,2,2,15; 10:3;22:6;29:7,16; 30:1,4,13,18;42:23; 43:23;62:6;111:19; 113:13	<b>critical (1)</b> 75:24	<b>death (1)</b> 9:23
<b>confusing (1)</b> 88:1	<b>continuation (1)</b> 129:9	<b>couched (1)</b> 89:18	<b>crux (1)</b> 129:7	<b>debt (3)</b> 19:15;20:4;109:3
<b>confusion (3)</b> 60:1,1;62:14	<b>continue (9)</b> 9:8;76:23;77:3,9; 85:22;88:24;97:3; 105:1;136:15	<b>count (3)</b> 23:8;72:10;129:10	<b>crystal (1)</b> 55:18	<b>December (6)</b> 15:23;28:4;66:12, 14;69:9;75:3
<b>congress (1)</b> 44:16	<b>continued (4)</b> 9:12;32:4;104:9; 137:13	<b>country (1)</b> 74:8	<b>curious (2)</b> 69:16;135:7	<b>decide (4)</b> 46:23;52:15;65:14; 116:3
<b>connection (1)</b> 37:18	<b>continues (2)</b> 97:3;120:7	<b>County (10)</b> 129:10,16,20,24; 130:12;131:7,22; 133:2,8;136:2	<b>currently (12)</b> 25:1;35:24;43:12; 70:15;73:24;75:6,9, 22;76:7,9;86:13,20	<b>decided (3)</b> 43:8,18;135:5
<b>consensus (1)</b> 103:8	<b>continuing (2)</b> 12:11;43:5	<b>couple (8)</b> 34:13;49:4;63:1; 64:22;65:1;79:22; 85:18;92:10	<b>current (27)</b> 16:21;18:20;19:11, 20;22:18;23:4;58:10, 12;66:2,21;69:7; 70:21;74:22,22;75:7, 11,18,20,20;76:1,5, 20,22;77:7;85:20; 86:7;122:3	<b>decision (11)</b> 58:23;63:2,18,24;
<b>consent (1)</b> 26:3	<b>contract (28)</b> 32:12;33:3;65:13; 66:10,11,18,22,24; 67:3,14,22;68:6,21, 21;69:8,11,13,15; 70:16,22,24;72:21; 75:1,3;85:1;86:20; 88:16,16	<b>coupled (1)</b> 40:9,14;65:1,3,14,	<b>cushion (1)</b>	



**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

64:11,13,16;78:5; 97:19;116:5;120:5 <b>decisions (9)</b> 20:14;45:20;64:12; 95:2;117:2;127:14; 136:18,23;137:1 <b>declaratory (1)</b> 131:2 <b>decrease (6)</b> 29:9;30:1,2,3; 104:9;105:12 <b>decreased (1)</b> 29:24 <b>dedicated (1)</b> 44:4 <b>deductible (6)</b> 19:10;50:20;62:2, 8,9,17 <b>deductibles (5)</b> 14:24;48:4;50:4; 51:12;60:21 <b>definitely (12)</b> 49:6;50:17,24; 55:6;59:13,22,24; 60:6;86:22;116:11, 18;118:1 <b>defray (1)</b> 135:8 <b>degree (3)</b> 108:7;113:12; 114:1 <b>delay (5)</b> 24:7;47:1,8;52:7; 108:2 <b>delayed (4)</b> 32:1;97:6;108:5,20 <b>delaying (2)</b> 19:24;45:19 <b>delays (2)</b> 98:6;113:20 <b>demand (3)</b> 16:10;98:11; 114:21 <b>demoralized (1)</b> 14:9 <b>dental (4)</b> 67:8,11,15;77:11 <b>depend (1)</b> 136:12 <b>depended (1)</b> 42:19 <b>dependent (3)</b> 49:2;97:2;136:10 <b>dependents (1)</b> 30:3 <b>depending (7)</b> 74:24;101:7; 104:22;112:2,3,7; 113:12 <b>depends (2)</b> 48:21;113:21 <b>deputy (2)</b> 25:6;129:21	<b>described (1)</b> 60:21 <b>deserve (1)</b> 127:15 <b>deserves (1)</b> 20:19 <b>design (25)</b> 18:13;19:7;39:24; 40:2;45:7,12,15,16; 47:5,19;48:1,4,6,7; 49:8,17;50:18;57:16; 63:5;110:9;115:23; 116:16;119:22; 120:5;123:13 <b>designed (1)</b> 23:16 <b>designs (3)</b> 13:1,13;46:23 <b>desires (1)</b> 65:10 <b>detail (1)</b> 91:1 <b>detailed (3)</b> 67:21;124:9;131:9 <b>details (2)</b> 53:15,15 <b>determined (1)</b> 18:17 <b>detrimental (2)</b> 9:9;135:9 <b>devastates (1)</b> 23:24 <b>devastating (1)</b> 9:19 <b>devastation (1)</b> 9:3 <b>develop (1)</b> 40:1 <b>deviations (1)</b> 95:10 <b>diagnosis (6)</b> 17:4;108:7,8,13; 113:20,21 <b>dialed (1)</b> 121:17 <b>difference (3)</b> 31:3;78:22;124:15 <b>different (20)</b> 43:3;44:6;48:21; 55:21,23;58:21; 62:13;73:21;76:17; 83:15,15;84:23;89:7; 91:17;93:10;94:20, 21;104:2,14;124:15 <b>differential (3)</b> 97:23;102:18,19 <b>differentiator (1)</b> 78:7 <b>differs (1)</b> 104:18 <b>difficult (11)</b> 20:14;39:16;45:11; 50:5;58:8;65:3;	95:21,22;96:11; 116:8;130:4 <b>digits (18)</b> 7:13,19;10:12; 11:13;20:6;21:17; 22:20;24:12,18; 123:19,23;124:1; 125:18,21;127:17; 134:3;135:10;137:4 <b>dilemmas (1)</b> 11:7 <b>dime (1)</b> 56:7 <b>dire (2)</b> 16:17;115:15 <b>direct (2)</b> 63:11;76:24 <b>direction (4)</b> 17:20;91:20; 105:21;119:2 <b>directly (1)</b> 25:14 <b>director (9)</b> 11:19;53:5;58:4,6; 62:21;83:16;84:10; 127:21;131:7 <b>disability (29)</b> 13:19;14:20;16:18; 20:20;23:19;49:12; 51:7,14,17;74:23; 75:23;76:2;81:9; 82:5,12,19;83:8,9,10, 12,21,23;85:9,15,24; 86:7,14;115:11; 120:10 <b>disabled (4)</b> 13:21;17:3;80:8,10 <b>disappearing (1)</b> 88:20 <b>disclosure (3)</b> 25:8,18,23 <b>discounts (1)</b> 91:15 <b>discovered (1)</b> 21:8 <b>discretionary (2)</b> 102:15;115:3 <b>discuss (1)</b> 32:3 <b>discussed (1)</b> 65:12 <b>discussion (12)</b> 26:18;51:8,11,24; 53:8;97:15,17;124:9; 126:8;132:10,11; 134:10 <b>discussions (1)</b> 32:8 <b>disillusioned (1)</b> 14:8 <b>displaying (1)</b> 77:5 <b>disrupt (1)</b>	117:16 <b>disruption (3)</b> 13:15;92:18; 116:22 <b>disruptive (1)</b> 62:19 <b>ditto (1)</b> 15:14 <b>diversified (4)</b> 9:16;67:8,11,14 <b>doctor (6)</b> 19:14;21:5;103:23; 108:9,11,12 <b>doctors (1)</b> 103:20 <b>doctor's (1)</b> 104:11 <b>document (2)</b> 34:9,11 <b>dogs (2)</b> 115:5,19 <b>DOI (2)</b> 77:4,10 <b>dollar (4)</b> 32:12;33:3,12; 101:3 <b>dollars (7)</b> 13:5;19:4;23:9; 42:24;63:4;109:3; 120:9 <b>Don (2)</b> 6:14,19 <b>done (12)</b> 36:19;40:21,22; 47:11;58:11,19,22; 62:16;90:2;115:24; 126:14;127:2 <b>doubt (2)</b> 107:19;109:9 <b>Doug (3)</b> 12:21;131:24; 132:3 <b>D-o-u-g (2)</b> 12:21;132:3 <b>Douglas (1)</b> 12:18 <b>down (18)</b> 6:15;23:17;29:4; 30:7,7,13,22;34:11; 61:13;79:21;91:15, 15,20;100:7,7; 102:18;103:2;129:5 <b>downstream (1)</b> 101:14 <b>downward (1)</b> 118:19 <b>drastically (2)</b> 17:11;109:2 <b>drawing (3)</b> 100:16;111:21; 116:9 <b>drive (3)</b> 35:8,15,15	<b>dropped (2)</b> 31:2;37:20 <b>Dropping (2)</b> 16:17;17:2 <b>dry (1)</b> 41:8 <b>Due (14)</b> 7:17;15:19;17:3; 30:14,17,19;33:8; 34:19;37:10,19; 70:19,23;75:12; 133:8 <b>dues (1)</b> 11:20 <b>dull (1)</b> 68:2 <b>During (18)</b> 9:12;15:8;18:11; 22:6;34:23;36:21; 48:3;54:16,17,24; 60:9;80:7,10;95:9,9; 116:21;119:12; 126:17 <b>dwindling (1)</b> 111:8
<b>E</b>				
			<b>earlier (6)</b> 44:17;82:9;95:12; 115:23;124:13;130:2 <b>early (7)</b> 12:1;99:4,4;112:5, 8;128:15;129:1 <b>earmarked (1)</b> 43:15 <b>earned (2)</b> 8:10;109:13 <b>earnings (1)</b> 80:17 <b>easier (3)</b> 61:7;77:23;118:5 <b>easily (4)</b> 13:14;33:2;49:11, 17 <b>easy (4)</b> 115:11;131:16; 136:18,22 <b>Eaton (13)</b> 28:12;65:24,24; 67:13,13,18;68:19, 20;70:12,14,14;73:7, 7 <b>economic (3)</b> 13:2;14:2;132:19 <b>edification (1)</b> 73:6 <b>educated (2)</b> 42:8;95:15 <b>education (1)</b> 19:15 <b>educators (1)</b> 14:1	

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p><b>effect (5)</b> 25:10;78:11;82:4, 20;100:19</p> <p><b>effective (5)</b> 66:22;69:8;75:16; 76:19;78:14</p> <p><b>effects (3)</b> 9:19;101:14; 103:14</p> <p><b>effort (4)</b> 8:21;23:24:3; 126:24</p> <p><b>Eight (15)</b> 17:9;19:1;25:13; 29:1,24;30:4,9,9; 36:10;51:24;93:17; 94:8;105:17;112:17; 114:18</p> <p><b>either (3)</b> 11:3;58:7;125:14</p> <p><b>elect (1)</b> 82:17</p> <p><b>elected (1)</b> 82:10</p> <p><b>election (5)</b> 17:8;45:13;52:15, 16;102:14</p> <p><b>electricity (1)</b> 22:9</p> <p><b>elephant (3)</b> 135:15,16,17</p> <p><b>eligibility (9)</b> 32:18;39:13;48:13; 52:13;75:2,4,11,13; 91:12</p> <p><b>eligible (9)</b> 21:22;25:8,17; 83:9,13;87:15; 132:23;133:3,3</p> <p><b>eliminate (4)</b> 13:19;51:6;81:9; 107:10</p> <p><b>eliminated (2)</b> 13:15;120:11</p> <p><b>else (2)</b> 29:3;38:5</p> <p><b>e-mail (1)</b> 12:15</p> <p><b>e-mails (2)</b> 107:7;118:14</p> <p><b>emergency (12)</b> 8:15;10:9;18:15; 29:16,17;56:16,17; 132:19;133:9; 134:16;135:19;136:5</p> <p><b>employed (1)</b> 11:22</p> <p><b>employee (18)</b> 8:7;14:23;21:5; 49:1,2;78:22;80:5,7; 83:3,19;96:17; 110:17;121:24; 122:1;127:23;</p>	<p>130:21;131:10; 135:22</p> <p><b>employees (46)</b> 9:6,11,15,19,24; 10:6,7,8;11:19;13:12, 20;16:20,22;17:10; 18:7;19:4,8,12;20:2, 3,15;23:7;36:21; 37:6;78:19;79:2; 96:14;107:2;126:6, 16,24;127:15;129:8; 130:12,22;131:12,21; 133:12;134:8,24; 135:1;136:6,9,13,20; 137:2</p> <p><b>employees' (1)</b> 110:9</p> <p><b>employer (18)</b> 17:14;54:17;78:17, 23;95:10;96:16; 98:18,20,20;99:24; 100:11,15;110:2,2, 17;111:24;128:8; 131:22</p> <p><b>employers (3)</b> 130:13,24;133:3</p> <p><b>employment (1)</b> 130:18</p> <p><b>encourage (1)</b> 127:6</p> <p><b>encouraged (1)</b> 21:7</p> <p><b>end (26)</b> 16:1;17:7;18:19; 19:14;37:19;43:24; 46:21;48:9;49:5; 52:20,23;75:15; 79:15,20;88:7;99:19; 105:23;107:22,23; 108:4;110:12,23; 113:3;125:10,12; 137:9</p> <p><b>ended (3)</b> 66:14;69:1;85:22</p> <p><b>ending (3)</b> 88:17;99:16; 128:24</p> <p><b>ends (3)</b> 36:20;46:21;78:9</p> <p><b>enough (3)</b> 23:10;39:11;129:3</p> <p><b>enroll (8)</b> 45:16;46:24;50:20; 51:15;78:14;87:15; 92:19;117:6</p> <p><b>enrolled (3)</b> 47:21;50:23;86:6</p> <p><b>enrollment (47)</b> 19:24;24:7;32:18; 34:6,12,23;35:10; 36:20,22;37:4,7; 38:1;39:10,13;40:7; 45:9;46:17,18,20;</p>	<p>47:16;48:13,14;49:6; 52:7,10,10;58:7;61:1, 13,23;75:2,4,11,13, 15;76:10,14,18; 87:13;91:12,23,24; 92:23;93:5;95:5; 116:20;117:5</p> <p><b>enrolls (2)</b> 45:14;83:3</p> <p><b>ensure (7)</b> 36:14;42:6;77:4; 79:6;95:4;103:6; 126:16</p> <p><b>entailed (1)</b> 120:23</p> <p><b>enter (1)</b> 132:12</p> <p><b>entered (1)</b> 130:11</p> <p><b>entire (1)</b> 91:2</p> <p><b>environment (1)</b> 94:24</p> <p><b>EPO (2)</b> 19:9;48:23</p> <p><b>EPO/HMO (1)</b> 23:14</p> <p><b>equal (1)</b> 100:18</p> <p><b>equals (1)</b> 114:21</p> <p><b>erode (1)</b> 14:11</p> <p><b>Ervin (6)</b> 15:10,13,13;124:4, 6,8</p> <p><b>E-r-v-i-n (2)</b> 15:13;124:8</p> <p><b>especially (6)</b> 11:24;48:3;59:11; 126:17;132:10; 136:12</p> <p><b>essential (3)</b> 13:24;133:2,4</p> <p><b>essentially (7)</b> 46:9;86:23;100:20, 24;113:1;120:24; 122:6</p> <p><b>establish (2)</b> 45:7;48:9</p> <p><b>establishing (1)</b> 44:10</p> <p><b>establishment (1)</b> 47:9</p> <p><b>estimates (1)</b> 105:23</p> <p><b>ethics (1)</b> 25:23</p> <p><b>evaluation (11)</b> 66:13,15,17;67:2; 68:1,5,24;69:2,12; 72:12,17</p> <p><b>even (31)</b></p>	<p>15:5,6;16:18; 18:18;19:13,17,24; 20:21,22;23:5;45:2; 46:1;52:24;62:4; 64:1,18,19;65:14; 81:13,17;86:18; 89:21;95:22;96:19; 109:12;113:1; 118:14;125:3;127:6, 11;130:16</p> <p><b>event (4)</b> 23:24;80:12;85:15, 16</p> <p><b>events (1)</b> 85:12</p> <p><b>eventually (3)</b> 14:13;98:10; 126:10</p> <p><b>everybody (5)</b> 6:4;27:7;61:14; 65:21;126:7</p> <p><b>everyone (10)</b> 14:13;40:19;42:7, 7;77:21,23;82:15; 110:15;120:7;132:8</p> <p><b>evidence (1)</b> 90:22</p> <p><b>evolving (1)</b> 95:16</p> <p><b>exact (2)</b> 22:13;121:8</p> <p><b>exactly (2)</b> 60:20;116:10</p> <p><b>example (14)</b> 13:13;17:16;21:1; 30:15;48:24;52:8; 57:18,22;59:2;62:9; 63:9;74:22;108:8; 120:7</p> <p><b>examples (5)</b> 79:11,13,22;87:4, 21</p> <p><b>exceptions (2)</b> 53:3,3</p> <p><b>excess (45)</b> 15:22;16:7;18:24; 19:2;43:13;51:4; 97:1,12,15,16,17,24; 98:2,3,12;99:17,19; 100:24;101:9; 102:16,17,22;106:6, 21;107:20,22;108:1; 111:11,18;113:5,6,8, 24;115:3;117:15; 118:24;124:24; 125:11;127:12; 134:10,13,14,18,23; 135:3</p> <p><b>Exchange (1)</b> 128:21</p> <p><b>excuse (3)</b> 64:23;102:16; 124:24</p>	<p><b>executive (14)</b> 11:18;12:10;15:15; 19:21;30:12;39:7; 52:1;71:24;111:3; 120:22;124:7; 127:21;131:7;132:7</p> <p><b>exist (5)</b> 13:9;97:13,18,24; 111:18</p> <p><b>exists (3)</b> 78:17;82:18;97:19</p> <p><b>expand (1)</b> 38:17</p> <p><b>expect (5)</b> 35:12;37:21;66:21; 69:7;113:11</p> <p><b>expected (7)</b> 11:23;66:24;69:10; 105:18;110:12; 124:10;129:5</p> <p><b>expecting (1)</b> 113:1</p> <p><b>expenditures (1)</b> 97:22</p> <p><b>expense (2)</b> 23:12;62:5</p> <p><b>expenses (2)</b> 17:6;22:17</p> <p><b>expensive (2)</b> 60:23;89:11</p> <p><b>experience (2)</b> 10:5;48:11</p> <p><b>experts (1)</b> 69:4</p> <p><b>expire (3)</b> 43:8;70:19,23</p> <p><b>explain (1)</b> 120:13</p> <p><b>explained (1)</b> 57:5</p> <p><b>explains (1)</b> 27:21</p> <p><b>exploratory (1)</b> 119:18</p> <p><b>explored (2)</b> 88:18,23</p> <p><b>express (1)</b> 110:3</p> <p><b>expressed (2)</b> 57:4;65:10</p> <p><b>extend (9)</b> 43:7;58:10,24; 59:2,15;61:21;63:2, 18,19</p> <p><b>extended (7)</b> 41:18;43:9;58:12; 60:19;62:3;65:4; 85:20</p> <p><b>extending (2)</b> 59:1;64:7</p> <p><b>extension (1)</b> 63:4</p> <p><b>extent (1)</b></p>
---	--	---	--	--

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

**March 25, 2021**

<p>133:6 <b>extra (5)</b> 8:21,23,23;60:22; 62:6 <b>extraordinarily (1)</b> 87:24 <b>extraordinary (1)</b> 10:19 <b>extremely (2)</b> 9:5;130:4</p> <hr/> <p align="center"><b>F</b></p> <hr/> <p><b>face (2)</b> 91:23;115:13 <b>faced (3)</b> 96:20;108:12; 120:8 <b>facilitate (1)</b> 33:2 <b>facilities (2)</b> 73:21;104:8 <b>facing (4)</b> 13:20;33:7;42:10; 135:7 <b>fact (8)</b> 9:13;30:17,19; 33:14;49:18;50:8; 65:8;133:15 <b>factor (2)</b> 95:19,24 <b>Faculty (11)</b> 11:4,5;12:23; 13:10;15:14;20:10, 12;120:2;124:8; 132:4,6 <b>fail (2)</b> 15:6,7 <b>failed (1)</b> 14:15 <b>failure (4)</b> 13:10,16;14:6,13 <b>fairly (4)</b> 31:7;73:23;79:4; 100:6 <b>fall (3)</b> 54:22;55:1;120:5 <b>false (1)</b> 17:11 <b>families (2)</b> 19:4;20:4 <b>family (4)</b> 24:1;25:19;49:1; 122:1 <b>far (10)</b> 22:17;31:18;42:20; 54:9;55:20;61:21; 64:13;67:11;83:2; 88:6 <b>farm (1)</b> 18:20 <b>fast (1)</b> 101:21</p>	<p><b>favor (14)</b> 27:3,5;38:23;39:1; 68:12,14;70:7,9; 72:23,24;94:2,4; 123:7,8 <b>fear (1)</b> 8:21 <b>February (5)</b> 68:23,24;83:4; 85:13,13 <b>federal (13)</b> 12:5;15:18;16:7, 12;42:12;44:16; 45:17;46:1;53:21; 115:10;124:18; 132:16;133:19 <b>feds (2)</b> 43:6;53:14 <b>fee (3)</b> 33:4,13;35:24 <b>feedback (1)</b> 63:10 <b>feel (10)</b> 14:14;18:11;19:2; 62:10;72:10;79:3; 93:9;117:13;120:12; 122:5 <b>fees (2)</b> 38:13,18 <b>fellow (2)</b> 11:16;14:3 <b>felt (1)</b> 119:22 <b>FEMA (2)</b> 44:1,5 <b>few (8)</b> 21:1;24:7;36:18; 92:14;125:11; 127:10,11;131:12 <b>fiduciaries (1)</b> 17:18 <b>fiduciary (1)</b> 111:12 <b>figure (4)</b> 44:22;48:2;53:14; 116:10 <b>figured (1)</b> 55:11 <b>filed (1)</b> 32:20 <b>filing (1)</b> 134:21 <b>fill (1)</b> 89:20 <b>final (2)</b> 22:17;78:5 <b>Finance (5)</b> 43:18;44:18;55:7; 98:18;100:9 <b>financial (9)</b> 10:2;13:17;31:22; 66:8;68:17,22;69:6, 19;107:5</p>	<p><b>financially (1)</b> 14:10 <b>find (2)</b> 55:8;130:9 <b>finding (1)</b> 130:3 <b>fine (4)</b> 71:12,18;82:24; 93:22 <b>finances (1)</b> 35:22 <b>finite (4)</b> 43:14;44:3;98:22; 111:5 <b>First (17)</b> 15:14,20;52:9,9; 54:19;56:20;58:24; 66:10;69:17;70:6,20; 80:16;82:10;109:1; 111:14;128:2;133:15 <b>firstly (1)</b> 63:3 <b>fiscal (19)</b> 16:2;28:4;39:19; 41:1,2,2,4,5,12,16; 42:9;43:3;44:1; 57:11;61:16;97:20; 103:5;120:13;128:1 <b>fiscally (1)</b> 16:9 <b>fit (1)</b> 133:12 <b>Five (11)</b> 39:4;65:17;105:5, 6,7;106:1;114:19,19, 20;125:12;130:7 <b>five-minute (1)</b> 34:5 <b>flat (5)</b> 19:20;99:14;101:3; 106:12;136:4 <b>flatten (1)</b> 100:19 <b>flexibility (3)</b> 13:17;17:20; 100:15 <b>flexible (5)</b> 11:10;15:18;23:2; 24:2;124:19 <b>flooded (1)</b> 47:14 <b>focus (1)</b> 90:8 <b>focused (1)</b> 34:19 <b>folks (11)</b> 54:22;65:8;93:6; 104:5,16;105:1,8,17; 119:24;120:1,2 <b>follow (1)</b> 78:2 <b>following (3)</b> 77:24;107:1;130:1</p>	<p><b>follow-up (10)</b> 36:5;62:21;67:16; 81:8;84:7;102:24; 106:5;107:12; 109:20;117:22 <b>food (1)</b> 22:8 <b>force (2)</b> 9:20;33:8 <b>forced (2)</b> 10:4;129:1 <b>forecasting (1)</b> 36:19 <b>form (4)</b> 63:4;107:11; 113:24;125:15 <b>formal (1)</b> 120:19 <b>formats (1)</b> 32:20 <b>formula (2)</b> 79:15,19 <b>forward (5)</b> 45:8;56:15;91:4; 92:20;97:11 <b>found (1)</b> 108:10 <b>four (28)</b> 7:13,19,24;10:11; 11:13;21:1,17;22:20; 24:12,17;26:3,7; 73:21;90:18;108:13; 112:17;123:6,19,23; 124:1;125:8,18,21; 127:17;133:10; 134:3;135:10;137:4 <b>four-member (1)</b> 66:15 <b>fourth (1)</b> 36:9 <b>four-year (1)</b> 85:1 <b>Fox (9)</b> 6:10,11;26:20,20, 22;38:20,20;68:7,7 <b>frame (1)</b> 49:6 <b>Frank (1)</b> 18:5 <b>free (4)</b> 39:15;59:11;72:10; 74:1 <b>FREED (124)</b> 6:3,8,9;7:9;10:11, 16;11:16;15:15; 24:22;25:2,24;26:10, 15,22,24;27:2,7,18, 21,24;28:11,13,23; 31:13,13,15;36:4,6; 38:4,4,9,10,14,19,22; 39:3;46:7;51:22,22; 52:4;58:3,5,20;60:8, 12,12,18,18;64:22,</p>	<p>23;65:21;67:20;68:8, 12,16;69:22;70:2,5, 11,13;71:6,6,13,16, 19,20;72:11,22;73:2, 4,10,13;74:14,17; 77:13,16,20;85:3,4; 87:1;88:3,3;93:2,3, 13,20,24;94:6; 101:12;106:19; 112:11,11;114:7,9, 14,16,24;115:17,17; 117:11,11,23;118:3, 8,11;119:11,19,19; 121:2,4,6,16,19; 122:16,18,21;123:1, 3,10;124:6;126:3; 127:20;132:7;137:8 <b>Friday (1)</b> 129:24 <b>friends (1)</b> 88:9 <b>front (1)</b> 105:1 <b>fruition (1)</b> 64:9 <b>frustrated (1)</b> 21:5 <b>frustrating (2)</b> 15:8;116:24 <b>frustration (1)</b> 110:4 <b>full (7)</b> 18:13;21:22;41:15; 56:21,24;62:11; 134:1 <b>fully (3)</b> 16:4;37:21;129:5 <b>fund (2)</b> 81:2;135:6 <b>funding (29)</b> 8:11,13;42:14,15; 43:1,10,14,14,19; 44:6,23;49:10,10,14, 15;50:17,21;53:6,6,8, 9;54:10;55:4;111:2, 3;132:13;133:13; 135:6;136:10 <b>funds (31)</b> 9:13;10:10;12:5; 13:8;14:18;15:3,18, 19;16:7;18:17,22,23; 44:1,2,22;45:1,3; 51:15;54:1;55:15; 115:8,10;124:16,19, 23;125:3,14,16; 127:4,7;133:17 <b>Further (3)</b> 18:15;65:14;74:13 <b>future (15)</b> 16:9;37:21;64:20; 77:11;96:2;97:9; 98:3,3,10;103:14; 104:4;121:14;</p>
---	--	--	---	---

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

128:10;131:19; 133:23 <b>FY'21 (1)</b> 121:22 <b>FY'22 (3)</b> 100:13,14;121:23 <b>FY'23 (1)</b> 114:17	12:16;15:13,15;16:6; 18:1,3;20:9;29:12; 52:12;53:12;63:15; 74:8,11;85:3;90:6; 99:20;103:4;105:9; 124:6;125:24;126:2, 12 <b>gotta (1)</b> 107:11 <b>gov (2)</b> 112:21;120:11 <b>Government (10)</b> 12:22;13:5,11; 14:7;115:11;132:24; 133:1,5,7,8 <b>Governmental (1)</b> 132:5 <b>Governor (3)</b> 19:21;43:17;136:4 <b>Governor's (12)</b> 13:11;43:17;44:18, 18;53:16;55:7,21,23; 98:17;100:9;107:5; 120:24 <b>graded (1)</b> 79:18 <b>grades (1)</b> 47:1 <b>grants (1)</b> 133:3 <b>great (10)</b> 8:12;33:22;39:3; 68:16;73:2;85:2; 93:1;122:5;123:14; 127:12 <b>greater (1)</b> 124:16 <b>Greetings (1)</b> 127:20 <b>group (11)</b> 11:5;26:4;80:13; 81:13,15;86:21;89:3, 6;90:8;126:13; 132:16 <b>groups (3)</b> 12:11;126:23; 127:4 <b>guarantee (5)</b> 31:19,23;32:4; 35:20;85:1 <b>guaranteed (1)</b> 84:21 <b>guarantees (7)</b> 31:19;32:13,15; 33:5,11;35:21;84:20 <b>guess (14)</b> 56:14;59:7;63:1,1; 95:20;96:7;98:8; 104:12;108:24; 109:3,19;110:3,14; 115:24 <b>guessing (1)</b> 113:2	<b>guesswork (1)</b> 94:15 <b>guidance (4)</b> 45:1;53:24;63:24; 104:22 <b>gun (1)</b> 70:8 <b>gut (1)</b> 22:5 <b>guys (3)</b> 36:13;117:12; 127:2 <b>gynecologists (2)</b> 21:1,4	20:15;21:2;54:12,16; 66:8,11,20;67:23; 108:3,15;130:17; 132:18;133:9 <b>healthcare (14)</b> 8:14,16;9:1;10:10; 21:12;34:19;48:3; 73:19;94:24;128:9, 12,21;129:2,4 <b>healthy (1)</b> 20:22 <b>hear (11)</b> 18:1,2;28:15; 33:20;51:4;62:21; 69:23;77:18;107:8; 112:24;125:24 <b>heard (7)</b> 53:7;88:6,6; 119:12;125:2,4; 135:1 <b>hearing (4)</b> 19:8;38:6;65:17; 88:5 <b>hearings (2)</b> 11:3;120:21 <b>heart (1)</b> 23:22 <b>heavier (1)</b> 58:2 <b>heavy (2)</b> 39:16;40:14 <b>heck (1)</b> 93:2 <b>held (1)</b> 75:19 <b>hell (1)</b> 109:8 <b>Hello (1)</b> 134:6 <b>help (9)</b> 10:20;11:11;21:8; 22:3;37:6;41:8; 72:10;106:3;115:14 <b>helpful (1)</b> 15:2 <b>helping (1)</b> 137:2 <b>helps (2)</b> 119:24;121:1 <b>hey (3)</b> 53:8;55:10;100:10 <b>Hi (3)</b> 30:10;77:21; 135:13 <b>high (5)</b> 20:18;62:17;105:5; 113:20;125:12 <b>higher (9)</b> 21:3;23:16;30:18; 42:22;50:21;53:21; 105:23;111:20; 114:18 <b>highest (2)</b>	66:17;69:2 <b>highlight (2)</b> 34:13;40:18 <b>highly (3)</b> 35:11;80:5;132:17 <b>hire (3)</b> 20:18;129:11,16 <b>hired (1)</b> 131:6 <b>Hiring (3)</b> 14:11;20:17;36:21 <b>history (2)</b> 58:11;75:8 <b>hit (4)</b> 37:13;39:19;82:7; 128:20 <b>HMO (3)</b> 19:9,12;48:23 <b>hold (1)</b> 22:16 <b>holding (2)</b> 56:16;91:9 <b>holds (1)</b> 124:18 <b>hole (1)</b> 89:16 <b>holiday (3)</b> 15:24;110:2,3 <b>home (3)</b> 37:11,23;76:7 <b>homeless (1)</b> 17:7 <b>homes (1)</b> 37:13 <b>honestly (1)</b> 64:13 <b>hoops (1)</b> 109:11 <b>hope (11)</b> 8:14;19:16;23:18; 24:2;44:24;65:5,5; 87:6;112:4;120:24; 135:1 <b>hopeful (1)</b> 12:3 <b>hopefully (2)</b> 34:15;117:7 <b>hoping (2)</b> 11:8;57:14 <b>hospital (3)</b> 75:24;115:15; 125:4 <b>hospitality (1)</b> 132:22 <b>hospitalizations (1)</b> 104:6 <b>hospitals (1)</b> 115:7 <b>hour (3)</b> 21:3;35:7;116:7 <b>households (1)</b> 132:20 <b>Hoxey (2)</b>
<b>G</b>		<b>H</b>		
<b>gamble (1)</b> 115:14 <b>gambling (1)</b> 115:13 <b>game (3)</b> 100:13;112:9; 116:4 <b>gap (8)</b> 78:10;80:10,20; 81:4;86:1;88:7,12; 89:20 <b>Garcia (10)</b> 32:9;33:5,17,19,19, 22,23;36:15,15;38:3 <b>gasoline (1)</b> 22:8 <b>gathering (1)</b> 118:4 <b>gave (2)</b> 98:22,24 <b>general (3)</b> 10:7;84:24;94:14 <b>geographic (1)</b> 48:22 <b>gets (8)</b> 47:14;49:20;54:1; 56:24;96:17;121:20, 22;136:10 <b>GFO (1)</b> 103:1 <b>given (13)</b> 9:4,12;12:4;16:6; 17:20;35:23;41:12, 13;42:5;110:16,17; 125:10;128:16 <b>gives (3)</b> 46:21;54:11;59:3 <b>giving (4)</b> 86:24;98:19,21; 128:9 <b>goal (2)</b> 99:13;111:11 <b>goes (11)</b> 9:4;41:10;53:10; 54:2,2,3;83:3;87:7; 113:14;115:22;117:4 <b>golden (1)</b> 134:24 <b>golf (1)</b> 21:9 <b>Good (26)</b> 6:3;8:5;10:15,21;	<b>half (3)</b> 22:15;36:11;114:5 <b>hand (5)</b> 27:4;77:14,17; 111:12;125:13 <b>handle (2)</b> 37:5;92:3 <b>handled (1)</b> 92:7 <b>handling (1)</b> 10:22 <b>hands (1)</b> 45:22 <b>hanging (1)</b> 107:7 <b>happen (13)</b> 17:7,8;23:23; 36:10,14;56:18; 58:14,15;60:5;80:12; 113:12,16;116:10 <b>happened (11)</b> 47:24;58:20,21; 60:10,20;85:16; 91:19;97:8;98:5,7; 131:11 <b>happening (8)</b> 29:20;39:9,14; 46:2;53:21;59:9; 82:14;104:8 <b>happens (5)</b> 49:7;80:7,10;83:6; 112:2 <b>happy (2)</b> 67:3;102:9 <b>hard (15)</b> 9:18;19:22;23:8; 27:16,24;39:11;40:1, 6,18;110:15;127:3; 136:7,11;137:1,13 <b>hardship (1)</b> 134:23 <b>hardships (1)</b> 13:21 <b>health (20)</b> 8:10;13:7,23; 14:11,23;17:12,13;			

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p>21:20,20 <b>HRA (8)</b> 42:1;49:13;50:6, 11,15,15,16;115:12 <b>HRA/HSA (1)</b> 51:18 <b>HSA (4)</b> 48:5;50:12,16,17 <b>human (2)</b> 12:8;52:20 <b>humans (1)</b> 52:21 <b>hurt (2)</b> 14:10;20:16</p>	<p><b>implications (1)</b> 131:16 <b>implore (1)</b> 23:2 <b>important (5)</b> 20:15;47:3;88:20; 117:2;136:5 <b>impossible (1)</b> 95:24 <b>Inability (2)</b> 9:22;81:2 <b>inadequate (1)</b> 14:5 <b>Inc (3)</b> 66:16,19;67:3 <b>incapable (1)</b> 13:16 <b>incident (2)</b> 83:19,20 <b>include (2)</b> 13:6;105:11 <b>included (2)</b> 66:15;69:3 <b>includes (1)</b> 75:24 <b>including (9)</b> 14:24;16:10;25:15; 26:4;75:5,13;77:12; 84:11;132:20 <b>income (2)</b> 9:16;17:7 <b>incorporate (1)</b> 104:18 <b>incorrectly (1)</b> 84:3 <b>increase (31)</b> 9:6,15;22:13,14; 29:7;30:4;31:8,9; 34:15,16,24;35:8; 36:8,23;50:17;96:15, 16;99:13,14;101:6,6, 9;104:9;105:6; 111:22,22;121:22,24, 24;122:3,4 <b>increased (1)</b> 101:20 <b>increases (8)</b> 8:9;18:10;96:3,13; 99:7,11;101:4,23 <b>increasing (4)</b> 9:20;23:19;99:15, 16 <b>indefinitely (1)</b> 9:4 <b>indemnity (1)</b> 76:1 <b>independently (2)</b> 81:4;89:6 <b>index (1)</b> 22:7 <b>indicated (1)</b> 135:5 <b>indicators (1)</b></p>	<p>38:18 <b>indirect (1)</b> 25:10 <b>individual (10)</b> 21:7;33:24;37:13, 17;89:21;90:7,13,19, 24;121:12 <b>individually (3)</b> 89:12;126:13; 127:7 <b>individuals (3)</b> 20:21;80:13;81:14 <b>industry (7)</b> 79:4;91:11;97:10; 98:8;106:2;108:16; 132:21 <b>ineligible (2)</b> 82:12;85:17 <b>inflection (1)</b> 104:5 <b>influx (1)</b> 16:6 <b>information (23)</b> 33:18;34:12;39:9; 41:22,24;42:2,8; 45:21,24;51:23; 62:23;63:17;64:12; 89:18;93:18,22;95:6, 14;96:8;99:3,8; 112:6,12 <b>informational (1)</b> 39:5 <b>infrastructure (1)</b> 133:11 <b>initially (1)</b> 131:6 <b>inklings (2)</b> 55:22;56:5 <b>inoculated (1)</b> 104:13 <b>inquire (1)</b> 130:17 <b>instead (6)</b> 17:15;20:1;59:18; 98:19,21;105:22 <b>instituted (1)</b> 35:21 <b>instructed (1)</b> 111:19 <b>instruction (1)</b> 124:22 <b>insurability (1)</b> 90:22 <b>insurance (36)</b> 9:2,21,21,22;13:7, 19,23;14:20,21,23; 16:18;17:2,16,21,2, 10;22:1,3,15,19; 49:12;50:6;51:7,18; 54:12,16;57:23; 71:10,24;72:21;76:7, 12;81:18;115:12; 117:3,4;130:17</p>	<p><b>insured (1)</b> 82:15 <b>integrate (1)</b> 32:19 <b>integration (3)</b> 32:20;33:4;76:21 <b>intended (1)</b> 136:4 <b>intent (2)</b> 130:10;131:18 <b>intention (2)</b> 99:6;133:18 <b>intentions (1)</b> 133:14 <b>interest (2)</b> 123:14;134:11 <b>interested (1)</b> 72:15 <b>interesting (1)</b> 94:12 <b>interim (1)</b> 135:1 <b>internally (1)</b> 48:15 <b>internet (3)</b> 37:12,15,18 <b>interpret (2)</b> 129:13;132:16 <b>interpretation (6)</b> 128:3;129:9;131:3; 132:13;133:13,15 <b>interpreted (2)</b> 129:14;131:5 <b>interpreting (2)</b> 87:11;131:16 <b>into (35)</b> 21:10;34:17;36:1; 37:4;41:10;47:20; 48:6,13;49:7,14,16; 51:2;54:22;55:1; 56:12;58:1;61:17; 65:18;89:13;90:23; 94:14,14,15;96:9; 99:4,4;103:7,7,15; 111:20;112:21; 115:7,23;126:19; 127:8 <b>intricacies (1)</b> 102:5 <b>introduce (1)</b> 100:15 <b>introduced (2)</b> 92:21;94:13 <b>introducing (1)</b> 76:2 <b>invested (1)</b> 135:23 <b>investments (1)</b> 133:10 <b>invite (1)</b> 25:22 <b>involved (5)</b> 8:18,23;39:12;</p>	<p>64:10;129:12 <b>involves (1)</b> 25:11 <b>issue (3)</b> 19:16;20:17;129:7 <b>issued (1)</b> 22:8 <b>issues (10)</b> 33:8,15;37:15,19; 62:2;66:21;69:7; 90:23;98:16;135:7 <b>Item (31)</b> 7:10;17:9;19:1; 25:3,7,11,12;26:2,7, 7;31:14;39:5;51:23, 23,24;57:5;65:1,16, 18,23;66:2,4,5,10; 70:15,17,20;74:15; 93:17;94:8;123:15 <b>items (6)</b> 25:9,18,21;34:14; 127:10,24</p>
<b>I</b>				
<p><b>ice (1)</b> 135:15 <b>ID (1)</b> 76:4 <b>idea (5)</b> 57:2;64:4;90:2,6; 126:12 <b>ideal (1)</b> 47:22 <b>ideas (2)</b> 11:9;126:9 <b>identify (1)</b> 77:10 <b>ignorance (1)</b> 83:17 <b>illness (1)</b> 75:24 <b>illustrate (2)</b> 35:13;54:9 <b>illustrates (1)</b> 55:14 <b>imagine (2)</b> 37:13;130:3 <b>immediately (1)</b> 8:15 <b>impact (21)</b> 12:15;36:24;37:24; 41:4,5;56:2;58:22; 59:18,19;61:16;63:5; 104:4,12;128:6; 130:7,18,21;131:6, 13;132:20,21 <b>impacted (4)</b> 35:16;110:10; 131:13,21 <b>impacting (1)</b> 12:2 <b>impacts (5)</b> 12:13;30:15;35:12; 93:19;129:8 <b>implementation (3)</b> 32:17;39:10;74:16 <b>implementations (2)</b> 40:11;64:11 <b>implemented (3)</b> 40:10;62:17;75:9</p>	<p><b>incapable (1)</b> 13:16 <b>incident (2)</b> 83:19,20 <b>include (2)</b> 13:6;105:11 <b>included (2)</b> 66:15;69:3 <b>includes (1)</b> 75:24 <b>including (9)</b> 14:24;16:10;25:15; 26:4;75:5,13;77:12; 84:11;132:20 <b>income (2)</b> 9:16;17:7 <b>incorporate (1)</b> 104:18 <b>incorrectly (1)</b> 84:3 <b>increase (31)</b> 9:6,15;22:13,14; 29:7;30:4;31:8,9; 34:15,16,24;35:8; 36:8,23;50:17;96:15, 16;99:13,14;101:6,6, 9;104:9;105:6; 111:22,22;121:22,24, 24;122:3,4 <b>increased (1)</b> 101:20 <b>increases (8)</b> 8:9;18:10;96:3,13; 99:7,11;101:4,23 <b>increasing (4)</b> 9:20;23:19;99:15, 16 <b>indefinitely (1)</b> 9:4 <b>indemnity (1)</b> 76:1 <b>independently (2)</b> 81:4;89:6 <b>index (1)</b> 22:7 <b>indicated (1)</b> 135:5 <b>indicators (1)</b></p>	<p><b>information (23)</b> 33:18;34:12;39:9; 41:22,24;42:2,8; 45:21,24;51:23; 62:23;63:17;64:12; 89:18;93:18,22;95:6, 14;96:8;99:3,8; 112:6,12 <b>informational (1)</b> 39:5 <b>infrastructure (1)</b> 133:11 <b>initially (1)</b> 131:6 <b>inklings (2)</b> 55:22;56:5 <b>inoculated (1)</b> 104:13 <b>inquire (1)</b> 130:17 <b>instead (6)</b> 17:15;20:1;59:18; 98:19,21;105:22 <b>instituted (1)</b> 35:21 <b>instructed (1)</b> 111:19 <b>instruction (1)</b> 124:22 <b>insurability (1)</b> 90:22 <b>insurance (36)</b> 9:2,21,21,22;13:7, 19,23;14:20,21,23; 16:18;17:2,16,21,2, 10;22:1,3,15,19; 49:12;50:6;51:7,18; 54:12,16;57:23; 71:10,24;72:21;76:7, 12;81:18;115:12; 117:3,4;130:17</p>	<p><b>internally (1)</b> 48:15 <b>internet (3)</b> 37:12,15,18 <b>interpret (2)</b> 129:13;132:16 <b>interpretation (6)</b> 128:3;129:9;131:3; 132:13;133:13,15 <b>interpreted (2)</b> 129:14;131:5 <b>interpreting (2)</b> 87:11;131:16 <b>into (35)</b> 21:10;34:17;36:1; 37:4;41:10;47:20; 48:6,13;49:7,14,16; 51:2;54:22;55:1; 56:12;58:1;61:17; 65:18;89:13;90:23; 94:14,14,15;96:9; 99:4,4;103:7,7,15; 111:20;112:21; 115:7,23;126:19; 127:8 <b>intricacies (1)</b> 102:5 <b>introduce (1)</b> 100:15 <b>introduced (2)</b> 92:21;94:13 <b>introducing (1)</b> 76:2 <b>invested (1)</b> 135:23 <b>investments (1)</b> 133:10 <b>invite (1)</b> 25:22 <b>involved (5)</b> 8:18,23;39:12;</p>	<p align="center"><b>J</b></p> <p><b>Janelle (1)</b> 8:5 <b>J-a-n-e-l-l-e (1)</b> 8:6 <b>January (11)</b> 66:14;68:23;75:6, 15;83:4;85:24;92:16; 129:16,23;131:7,21 <b>JD (1)</b> 132:15 <b>Jen (1)</b> 77:14 <b>Jennifer (7)</b> 6:24;73:11;74:13; 77:21;80:15;82:1; 85:7 <b>jipped (1)</b> 62:11 <b>job (5)</b> 54:13,15;83:5; 130:4;131:17 <b>jobs (1)</b> 8:19 <b>joined (2)</b> 7:13;123:18 <b>joint (1)</b> 79:6 <b>July (13)</b> 18:21;62:3;65:2,3; 69:10;70:24;76:18; 85:24;92:20,21,23; 97:14;120:8 <b>jump (1)</b> 109:11 <b>jumped (2)</b> 70:8;109:12 <b>June (8)</b> 49:10,24;51:16;</p>

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

66:23;67:8;70:19,23; 125:1 <b>jurisdiction (1)</b> 9:14 <b>jurisdictions (1)</b> 8:12	<b>known (1)</b> 50:22 <b>knows (2)</b> 64:1;113:3 <b>Krupp (9)</b> 6:24;7:1;73:11,11, 14;74:12,13;85:6,7	51:22;52:11;53:11; 55:17,18;56:3,19; 58:16,16;60:12,17, 18,21;61:20;62:1,7; 63:13;64:23;71:6,20; 72:11;73:4,17;80:24; 85:4;86:11;88:3,21; 89:10;90:5;91:5; 93:2;94:10;102:20; 103:3;107:17; 110:24;112:11,14; 113:9;114:16; 115:17,21;117:11,18; 119:4,19;121:19; 126:3,4;127:21; 131:8	46:19;53:24;54:1; 56:5;57:8,14,15; 61:2;64:1,14;95:3, 12;96:15;109:9; 111:15,16;113:8; 116:2,3,9,12;117:21; 119:14,20,23;120:19; 123:13;124:23; 130:11;133:21;135:2	52:3,5,5;53:5;68:10, 10 <b>line (6)</b> 17:16;29:21;32:10; 33:18;56:10;133:22 <b>lines (1)</b> 105:1 <b>lion (2)</b> 135:14,16 <b>list (2)</b> 88:4;117:20 <b>listed (3)</b> 27:13;81:22;84:11 <b>listen (3)</b> 11:8;14:7;119:21 <b>listened (2)</b> 13:12;134:9 <b>listening (1)</b> 24:8 <b>listens (2)</b> 15:5;119:23 <b>literally (2)</b> 50:5;129:24 <b>little (26)</b> 14:15;26:14;27:4; 28:20;29:23;34:8; 37:3;42:11;58:9; 65:2;76:17;77:23; 79:13;82:23;84:23; 91:6;104:2;105:13, 20;106:16,21;110:4; 112:7;115:14; 118:12;121:21 <b>live (4)</b> 37:9;48:22;75:6; 87:7 <b>lives (1)</b> 23:21 <b>living (2)</b> 16:24;17:4 <b>LLP (3)</b> 69:1,5,13 <b>load (3)</b> 48:13,15;49:16 <b>Local (9)</b> 8:7,12;9:13;18:6,9; 126:5;133:1,8; 135:20 <b>locally (1)</b> 37:15 <b>location (1)</b> 48:22 <b>locations (1)</b> 37:10 <b>LOCKARD (2)</b> 134:6,7 <b>L-o-c-k-a-r-d (1)</b> 134:7 <b>logistical (1)</b> 65:12 <b>logistically (1)</b> 65:2 <b>long (12)</b>
<b>K</b>	<b>L</b>			
<b>Kate (1)</b> 129:22 <b>keep (22)</b> 9:10;11:1,9;12:11; 23:2;61:6;65:6; 74:21;76:5,23;88:24; 90:15;99:13;101:19; 104:16;115:6;129:1; 133:20,22;136:3,4; 137:2 <b>keeping (2)</b> 77:6;106:12 <b>Kelley (38)</b> 6:22,23;36:4,7; 38:2;58:3,6;62:20; 64:21;81:19,19; 82:21;83:1,15;84:4,7, 17,19;85:2,13;87:1, 16,24;88:10;90:21; 93:1,4,11,11,14,23; 109:19,19;119:10,10; 122:15,15,19 <b>Kelley's (1)</b> 112:13 <b>Kent (4)</b> 15:10,13;124:4,7 <b>K-e-n-t (1)</b> 124:8 <b>kept (1)</b> 136:1 <b>Kevin (3)</b> 17:22;18:4;126:5 <b>kick (2)</b> 91:15,15 <b>kid (1)</b> 23:22 <b>kind (32)</b> 23:12,24;29:12; 34:14;37:2;41:5; 42:1;44:24;52:6; 53:23;57:16;58:12; 60:10,23;63:5,7,22; 67:10;74:2;98:7; 102:7,7;104:11; 109:22;110:10; 113:5,7;115:14; 117:16;119:14; 124:19;134:16 <b>kinds (3)</b> 41:22;47:14;53:16 <b>knew (2)</b> 47:20;98:15 <b>knowing (1)</b> 113:7	<b>lack (2)</b> 9:16;76:20 <b>LAIRD (2)</b> 11:16,18 <b>L-a-i-r-d (1)</b> 11:18 <b>land (2)</b> 42:19;53:24 <b>landscape (2)</b> 94:23,23 <b>language (2)</b> 103:7,10 <b>large (2)</b> 30:20;101:22 <b>largely (1)</b> 124:19 <b>larger (1)</b> 10:23 <b>Larson (3)</b> 69:1,5,13 <b>last (44)</b> 7:13,19,24;8:18, 19;9:9;10:11;11:13; 18:4;20:6;21:17; 22:20;24:12,17; 29:14;46:21;47:11; 49:12;52:10,22; 54:24;57:17;60:22; 63:20,23;64:17; 94:19;103:8,18; 108:9;113:2;120:5,5, 8;123:19,23;124:1; 125:18,21;127:17; 129:2;134:3;135:10; 137:4 <b>lasts (1)</b> 101:7 <b>late (4)</b> 100:12;116:4; 120:5;125:1 <b>later (9)</b> 16:13;21:7;23:9; 34:9;38:1;45:15; 50:21;101:14;125:2 <b>latest (3)</b> 46:9,11;62:24 <b>laundry (2)</b> 88:4;117:20 <b>Laura (67)</b> 6:8;28:13;29:6; 31:4,13;32:6;33:22; 37:2;38:4,11;39:6; 46:8,13;50:2,14;	<b>law (6)</b> 25:20;121:18; 131:18;132:16; 133:16;134:21 <b>layoffs (1)</b> 54:23 <b>LCB (8)</b> 42:6;57:5;103:5; 118:6,14;120:12; 131:17,19 <b>lead (3)</b> 35:9;98:10;101:6 <b>leading (3)</b> 37:4,7;129:17 <b>leads (1)</b> 34:15 <b>learned (1)</b> 36:9 <b>least (6)</b> 14:17;16:1,24; 89:14;94:13;124:23 <b>leave (2)</b> 13:20;118:16 <b>led (1)</b> 34:16 <b>left (2)</b> 14:8;129:24 <b>legal (4)</b> 46:12;76:4;133:12, 18 <b>legislation (5)</b> 41:3,17;60:4; 63:22;133:19 <b>legislative (16)</b> 12:4;39:18;41:15; 46:2;56:12;65:6; 81:10;95:10;103:1; 106:10;116:6; 117:15;120:21; 121:13;126:11; 129:18 <b>legislators (3)</b> 18:16;63:10;118:2 <b>legislature (40)</b> 8:13;10:9;11:24; 13:21;14:18;16:13; 17:21;18:13;24:5;	<b>length (1)</b> 35:6 <b>lenient (1)</b> 32:2 <b>less (7)</b> 20:18;34:5;50:7; 98:24;99:2;100:2,5 <b>letters (1)</b> 120:20 <b>level (14)</b> 12:4;22:18;35:16; 46:1,2;53:7,21,22; 60:6;92:7;101:18,19; 106:13;112:10 <b>levels (5)</b> 13:11;14:24;16:5, 12;51:12 <b>leveraged (1)</b> 91:13 <b>Liberty (1)</b> 76:9 <b>licensed (2)</b> 75:10,17 <b>licenses (1)</b> 75:18 <b>lie (1)</b> 95:3 <b>life (14)</b> 14:21;22:15,19; 23:24;49:12;50:6; 51:7,18;57:22;71:9, 23;72:21;75:22; 79:13 <b>lift (3)</b> 39:16;40:14;58:2 <b>light (3)</b> 12:8;31:20;35:19 <b>likelihood (1)</b> 113:15 <b>likely (3)</b> 51:1;97:8;98:1 <b>limb (1)</b> 107:15 <b>limit (1)</b> 45:18 <b>limitations (3)</b> 57:6;76:19;78:13 <b>limited (2)</b> 7:17;91:9 <b>Linda (5)</b> 6:10;21:20;26:20; 38:20;68:7 <b>Lindley (10)</b> 7:2,3;26:24;27:2;	

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

**March 25, 2021**

<p>9:18;36:11;42:21; 46:11;49:13;52:7; 61:2;73:23;79:5; 97:3;101:7;113:2 <b>longer (7)</b> 35:8,9;43:18;51:5; 101:18,19;126:21 <b>long-term (28)</b> 13:19;14:20;16:17; 20:20;23:19;49:12; 51:7,14,17;74:23; 76:2,16,22;81:9;82:5, 6,7,12,19;83:12,21, 23;85:15,24;86:7,14; 115:11;120:10 <b>longwinded (1)</b> 49:19 <b>look (17)</b> 19:23;23:18;30:15; 46:22;63:22;78:1,4; 79:11;90:6,10,18; 95:20;99:20,24; 100:4;119:18;127:11 <b>looked (1)</b> 99:23 <b>looking (23)</b> 21:5;35:6;36:23; 64:1;77:24;87:3,18; 88:11;91:22;93:4,14; 96:24;99:22;100:6; 111:4;112:8;116:19; 121:21;122:12,13,16; 128:12;136:1 <b>looks (7)</b> 10:20;62:23;81:10; 89:15;90:1;106:5; 112:3 <b>lose (1)</b> 37:18 <b>loses (2)</b> 54:15,16 <b>losing (2)</b> 21:4;54:13 <b>loss (3)</b> 15:8,19;124:17 <b>lost (2)</b> 23:12;54:12 <b>lot (54)</b> 22:5;23:20;31:9; 33:6;34:18;37:15; 39:12,17,20;40:4,9, 16;41:8,9,17,17,24; 42:12,19;44:19; 49:20;52:21;54:23, 23;58:2;60:1;62:4; 63:17;64:2,10,11,12; 65:8;72:2;92:1,9; 94:15,17,20;95:1; 96:1,1;102:5;103:17; 104:16;105:17; 108:15;110:20; 112:6;118:22,24; 124:15;127:4;131:15</p>	<p><b>lots (1)</b> 63:9 <b>low (3)</b> 50:20;101:18,19 <b>lower (6)</b> 16:22;19:1;42:22; 101:16;110:11,12 <b>lowered (1)</b> 13:14 <b>LSI (2)</b> 75:2,4 <b>LTD (16)</b> 17:2,16;41:24; 50:6;57:22;77:15,18; 78:4,5,9,9;83:18; 84:11;85:17;86:15; 93:18 <b>luck (2)</b> 12:16;80:9 <b>lucky (1)</b> 105:21 <b>lump (4)</b> 21:9;99:17;101:15, 16 <b>LUNZ (11)</b> 6:8,10,12,17,19,22, 24;7:2,4,6,8 <b>luxury (1)</b> 45:19</p>	<p>30:21;81:8 <b>mandates (1)</b> 104:20 <b>mandatory (1)</b> 16:8 <b>manually (1)</b> 78:1 <b>many (12)</b> 8:19;9:20;14:9; 16:15;19:23;37:9,11; 69:18;104:6;129:19; 134:10;136:20 <b>MARCH (5)</b> 6:1;22:8;48:10; 49:5;69:1 <b>Marketplace (1)</b> 33:24 <b>Marlene (1)</b> 134:7 <b>Marsha (9)</b> 7:4;46:7;49:22; 70:4;114:23;115:1; 117:8,10;122:9 <b>Marshall (1)</b> 129:22 <b>MARTIN (21)</b> 7:12,24;8:3;11:13; 12:18;15:10;17:22; 18:2;20:6;21:14; 22:20;24:9,23; 123:18;125:18; 126:1;127:17; 131:24;133:24; 135:10;137:4 <b>mask (1)</b> 104:20 <b>massive (1)</b> 62:15 <b>match (2)</b> 16:21;84:24 <b>materialize (3)</b> 108:18;113:17,18 <b>math (1)</b> 130:22 <b>matrix (2)</b> 42:16;113:14 <b>matter (2)</b> 69:3;107:11 <b>matters (1)</b> 12:12 <b>max (10)</b> 50:13;59:17;60:22; 62:4,10,12;80:5,17, 18;115:18 <b>maxes (2)</b> 48:5;50:4 <b>maximum (6)</b> 23:20;51:12;62:1; 67:1;69:11;80:4 <b>maximums (1)</b> 15:1 <b>may (49)</b> 7:15;12:6,19;13:9;</p>	<p>15:6,11;22:4;23:23; 25:18;36:5;41:3; 42:9;44:23,23;45:15; 46:21,21,21;50:22; 52:3,14,15;56:13,13, 15;58:4;66:8,24; 69:9,18;79:2,2;80:23, 23;89:11,24;92:23, 23;95:5;98:3,13; 105:1,5,20;112:6,7; 114:19;121:2;123:21 <b>maybe (16)</b> 29:11,19;50:11; 54:2,3;58:13;60:7; 62:8;83:16;90:17; 106:22;107:12; 112:1;113:2;115:4; 125:12 <b>MD (1)</b> 73:24 <b>mean (17)</b> 12:9;46:11;48:20; 52:24;63:19,20;64:9, 14;81:23;84:19; 109:8,10;112:4; 113:6;115:18; 118:21;120:6 <b>meaning (1)</b> 86:5 <b>means (2)</b> 17:2;95:6 <b>meant (2)</b> 15:19;129:15 <b>meantime (1)</b> 18:24 <b>Meanwhile (1)</b> 110:9 <b>measures (1)</b> 51:20 <b>mechanism (1)</b> 33:1 <b>Medicaid's (1)</b> 55:20 <b>medical (17)</b> 9:7,24;21:3;22:1,9; 29:7;30:1;31:9; 103:17;105:9,15; 112:17,19,22;114:5, 17;125:7 <b>Medicare (16)</b> 34:6,12,23;35:1,2, 10;36:20,22;37:4,7, 24;50:16;55:5;122:2; 128:1,11 <b>medications (1)</b> 21:24 <b>meet (5)</b> 40:7;45:9;62:8,9; 134:21 <b>meeting (21)</b> 6:5;8:15;10:9; 12:8;18:16;51:16; 56:17,17,21;62:12;</p>	<p>65:22;75:1;81:10; 97:15;109:22; 121:17;126:10; 127:13;132:11; 135:19;136:5 <b>meetings (1)</b> 11:4 <b>meets (1)</b> 112:4 <b>MEMBER (114)</b> 6:15,18,21,23;7:1, 3,5,7,8;7:25;22:26;8, 11,24;27:11,20,23; 28:2,19,24;29:4,4,22; 30:13,22,24;31:1,11, 15;35:17;36:4,7; 38:2,15;45:14;46:7; 49:22;50:9,10;51:3; 52:3,5;53:5;55:16; 56:9;58:3,6;59:18,19, 23;62:20;66:16;67:5, 16,19;68:10;69:14, 21,24;70:4;72:5,18; 73:11,14;74:2,12; 79:11;80:2;81:7,19; 82:17,21;83:1,15; 84:4,7,17,19;85:2,6, 13,18;86:22;87:1,16, 24;88:10;89:10; 90:12,21;93:1,11,14, 23;102:12,23; 103:12;106:4,18,20; 108:24;109:19; 114:23;115:1,19; 117:9;118:17; 119:10;122:9,15,19, 23;123:2;126:13; 130:5 <b>members (80)</b> 10:16;11:1,17,21; 12:3,9,14,14;15:16; 16:16;17:17;18:4; 19:21;20:12;22:23; 23:23;25:8,12,15,15, 17,19;26:3;31:1; 38:5;41:2;46:5,22; 47:20;48:2;51:13; 52:8;57:12;60:1; 62:2,8,13;65:16; 67:20;68:1;69:3; 72:14,15;74:3,10; 76:22;77:5;78:14; 79:6;81:3;85:5; 86:24;88:5,24;90:11; 91:24;92:9;94:2; 96:4;99:1;101:21; 103:17,22;106:8; 111:13;112:12; 117:6;118:15; 120:14,21;121:12; 124:7;126:3,15; 127:5,20;134:6; 136:14,17;137:10</p>
--	---	--	--	--

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

**March 25, 2021**

<p><b>membership (1)</b> 116:23</p> <p><b>mention (1)</b> 54:6</p> <p><b>mentioned (3)</b> 39:22;44:15; 114:19</p> <p><b>menu (1)</b> 92:11</p> <p><b>mess (1)</b> 65:14</p> <p><b>Messier (4)</b> 102:10;103:24,24; 112:14</p> <p><b>met (4)</b> 31:19,22;32:5;62:4</p> <p><b>methodology (5)</b> 58:9;99:9;100:21, 21;101:6</p> <p><b>metropolitan (2)</b> 133:1,7</p> <p><b>Meyer (2)</b> 30:10,10</p> <p><b>Michelle (9)</b> 6:22;81:19;88:10; 93:4,11;109:19; 112:13;119:10; 122:15</p> <p><b>middle (5)</b> 17:12;34:23;125:6, 9;136:6</p> <p><b>midway (1)</b> 88:7</p> <p><b>midyear (1)</b> 75:12</p> <p><b>might (9)</b> 14:14;65:2;89:19; 108:8;109:21; 118:13,14;120:15; 123:13</p> <p><b>million (6)</b> 42:14,24;48:20; 109:24;111:2,9</p> <p><b>millions (2)</b> 19:4;109:3</p> <p><b>mind (9)</b> 11:1,9;23:3;52:16, 18;65:6;74:21;87:1; 133:21</p> <p><b>minimum (2)</b> 78:24;79:4</p> <p><b>minor (3)</b> 28:6,19;47:12</p> <p><b>minute (8)</b> 8:18,20;49:12; 52:22;57:17;63:20, 23;64:17</p> <p><b>minutes (4)</b> 7:18;26:4,6;36:11</p> <p><b>miracle (1)</b> 56:11</p> <p><b>misperformance (4)</b> 32:13,15;33:5,11</p>	<p><b>missed (3)</b> 34:2,3;53:2</p> <p><b>mission (1)</b> 81:12</p> <p><b>Mitchell (1)</b> 21:14</p> <p><b>mitigate (1)</b> 99:6</p> <p><b>mitigation (2)</b> 13:4;15:3</p> <p><b>mixed (1)</b> 30:8</p> <p><b>model (4)</b> 103:14,16,21; 104:3</p> <p><b>modeled (1)</b> 104:4</p> <p><b>models (3)</b> 104:7,14,16</p> <p><b>Monday (1)</b> 130:1</p> <p><b>money (41)</b> 16:12;20:1,24; 23:8,10;43:6,16,19; 44:5;46:4;49:23; 50:13;51:5;55:3,4; 57:9;63:10;64:19; 65:6;81:11;99:21; 102:15;103:1; 105:18;106:11; 107:1;108:2,19; 109:5,23;111:5,5,8; 112:3,7;115:8; 120:14;122:6; 126:21,22;132:14</p> <p><b>month (14)</b> 12:1;16:21;22:2,3, 4;24:3;44:17;46:22; 47:11;50:20;83:11; 89:24;128:13,18</p> <p><b>monthly (10)</b> 16:23;21:22;79:17, 20,23,24;80:4,17,18; 122:13</p> <p><b>months (22)</b> 29:14;40:13;45:15; 54:18;59:17,18;62:9, 11;82:2,5,13,18,20; 83:2;87:22,22;88:23; 89:17,22;90:4,20; 128:19</p> <p><b>MOONEYHAN (10)</b> 25:5,6,24;71:8,12, 14,17;121:2,7,7</p> <p><b>more (48)</b> 16:1;17:16;20:11; 32:20;33:18;43:20; 44:3;45:5,20;49:11, 17;50:4,13;57:7; 58:1;59:3;64:12; 77:18;79:13;81:14; 82:6;87:2;91:1,1,8; 92:9,21,24;93:22;</p>	<p>95:22;96:19;98:24; 99:7;100:15;101:9; 107:4;108:14,14,15; 109:3,11;110:7,12, 13;112:6;113:19,20; 125:10</p> <p><b>Moreover (1)</b> 20:20</p> <p><b>Morneau (3)</b> 75:12;91:20;92:14</p> <p><b>morning (13)</b> 6:4,4;8:5;10:15; 11:1;15:13,15;18:1, 3;20:9;26:16;109:22; 111:3</p> <p><b>most (12)</b> 11:21;13:18;14:19; 19:2;20:15,16;21:11; 25:9;44:15;45:10; 48:10,11</p> <p><b>mostly (1)</b> 52:9</p> <p><b>mother (1)</b> 128:12</p> <p><b>motion (35)</b> 26:5,18,21;27:6,7; 38:7,12,16,17,21; 39:2,3;68:5,7,15,16; 70:10;72:4;73:1,2; 88:11;93:5,10,15; 94:5,6;120:18;121:9; 122:16,17,22;123:4, 9,10,11</p> <p><b>motions (3)</b> 71:9,11,14</p> <p><b>mountain (2)</b> 99:19;106:6</p> <p><b>move (17)</b> 7:10;25:3;26:2; 28:21;31:14;32:23; 37:22;39:4;45:8; 56:15;61:2;65:22; 68:17;72:19;74:15; 76:8;130:12</p> <p><b>moved (5)</b> 30:23;69:24;93:23; 128:7;129:21</p> <p><b>moving (10)</b> 49:20;58:7;75:24; 76:13,24;92:20,20; 96:23;97:11,16</p> <p><b>much (34)</b> 7:9;8:2;10:10; 12:12;13:15;22:16; 24:8,22;30:18;31:10; 35:18;50:4;61:7; 62:22;64:18;83:10; 84:8,9;89:7;96:19; 100:2;104:8,18; 108:14,14;113:10; 115:7;118:16; 121:16;125:6,17; 133:20;136:12;137:8</p>	<p><b>multiple (2)</b> 91:13;131:4</p> <p><b>must (2)</b> 13:10;22:1</p> <p><b>mute (2)</b> 6:13;28:15</p> <p><b>muted (1)</b> 24:24</p> <p><b>muting (1)</b> 26:16</p> <p><b>Mutual (1)</b> 76:9</p> <p><b>myself (6)</b> 88:13;121:8; 123:11;128:6,13; 130:9</p>	<p>117:13;126:23; 127:13</p> <p><b>needed (5)</b> 16:12;19:5;21:10; 63:20;125:3</p> <p><b>needs (11)</b> 14:8;19:10,15; 39:24;40:4,21;44:8; 60:5;110:7;116:10; 119:8</p> <p><b>negative (4)</b> 12:13;59:19;125:4; 132:19</p> <p><b>negatively (1)</b> 14:12</p> <p><b>negotiated (1)</b> 66:18</p> <p><b>negotiating (1)</b> 91:3</p> <p><b>neither (1)</b> 61:15</p> <p><b>net (1)</b> 81:6</p> <p><b>network (2)</b> 40:3;65:3</p> <p><b>NEVADA (22)</b> 6:1;9:17;10:23; 11:4,19;12:22,23; 13:10;15:14;21:21; 44:5,21;84:13;124:8; 127:22;128:7,14; 129:21;132:4,5; 133:11;134:8</p> <p><b>new (29)</b> 18:13,17;21:5,11; 32:17,17,18,20;37:5; 40:9;41:18;65:3,13; 66:5,10,19;67:14; 69:5;73:23;77:10; 91:23,23,23;92:1,15; 111:6,7;112:3; 129:23</p> <p><b>newly (1)</b> 19:9</p> <p><b>news (1)</b> 8:12</p> <p><b>next (26)</b> 12:1;14:22;17:3; 18:18;24:3;25:12; 28:21;34:10;36:9; 40:13;59:14,15,19, 19;68:21;72:1;88:8; 98:13;104:19; 107:24;108:20,22; 125:4,11;127:8; 130:7</p> <p><b>nice (2)</b> 51:11;69:22</p> <p><b>Nik (3)</b> 74:17;86:4;91:6</p> <p><b>nine (3)</b> 105:24;123:15; 125:5</p>
		<b>N</b>		
			<p><b>name (40)</b> 7:13,20;8:3,4,5; 10:12;11:14,17; 12:19;15:11,11; 17:23;18:4,4;20:7,9; 21:15,18,20;22:21; 24:10,11,13,16,18; 123:19;124:3,5; 125:19,22;127:18,21; 132:1;133:24;134:1, 4,7;135:11,13;137:5</p> <p><b>named (1)</b> 26:19</p> <p><b>Nancy (7)</b> 18:5;60:7,13,16; 61:11,19;135:17</p> <p><b>NAP (1)</b> 131:3</p> <p><b>Nathan (4)</b> 29:11,13,21;30:10</p> <p><b>Nation (1)</b> 76:14</p> <p><b>national (2)</b> 104:7,10</p> <p><b>nature (2)</b> 82:18;116:22</p> <p><b>near (2)</b> 22:12;64:20</p> <p><b>nearly (2)</b> 11:20,21</p> <p><b>necessarily (3)</b> 49:16;97:13; 111:18</p> <p><b>necessary (7)</b> 64:17;66:3;98:3, 13;133:10;135:19,20</p> <p><b>necessity (1)</b> 13:23</p> <p><b>need (19)</b> 23:22;32:19;38:12; 43:12;48:12;52:18; 56:17;57:18,18; 87:20;93:5;107:16; 108:2,20,20;110:8;</p>	



**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p><b>nobody (1)</b> 68:4</p> <p><b>nominally (1)</b> 17:10</p> <p><b>non (2)</b> 122:2;132:21</p> <p><b>none (2)</b> 38:6;65:17</p> <p><b>non-entitlement (2)</b> 133:1,8</p> <p><b>nonprofit (1)</b> 11:20</p> <p><b>non-starter (1)</b> 20:21</p> <p><b>nor (3)</b> 14:1;22:12;61:15</p> <p><b>normal (10)</b> 59:8,9;96:18; 102:2,2;105:4,8,10, 22;114:20</p> <p><b>normally (2)</b> 101:23;102:3</p> <p><b>note (7)</b> 41:2,3,5;64:23; 93:17,21;128:21</p> <p><b>noted (3)</b> 93:4;120:13;130:2</p> <p><b>notes (7)</b> 39:19;41:1,12,16; 61:18;64:23;88:13</p> <p><b>notice (2)</b> 46:16;72:1</p> <p><b>notices (1)</b> 39:21</p> <p><b>noticing (2)</b> 57:19,19</p> <p><b>November (7)</b> 17:17;66:12;70:24; 75:1;112:2,4,5</p> <p><b>NRS (2)</b> 25:16;46:16</p> <p><b>number (12)</b> 7:14;30:7,20; 34:24;45:4;74:16; 84:20;96:23;112:15; 119:17;123:20;125:7</p> <p><b>numbers (2)</b> 29:4;130:14</p> <p><b>numerous (1)</b> 18:23</p> <p><b>nutshell (1)</b> 102:4</p>	<p>121:12;124:21</p> <p><b>occur (2)</b> 85:11;90:16</p> <p><b>occurred (2)</b> 10:3;90:15</p> <p><b>occurs (1)</b> 34:7</p> <p><b>o'clock (1)</b> 6:4</p> <p><b>October (2)</b> 65:4;85:16</p> <p><b>off (13)</b> 9:7;46:11;52:6; 74:21;77:14,17; 89:13;91:16;96:10, 12;99:3;103:21; 126:10</p> <p><b>offer (11)</b> 75:17,22;88:14; 89:20,21;90:7,19; 91:8;92:2,10,24</p> <p><b>offered (4)</b> 40:20;86:15;91:14; 92:11</p> <p><b>offering (3)</b> 25:17;78:8;88:15</p> <p><b>offerings (2)</b> 75:20;77:11</p> <p><b>offers (2)</b> 13:4;86:14</p> <p><b>Office (12)</b> 13:11;43:17,18; 44:18,18;53:16;55:7; 89:14;98:18;100:9; 107:5;109:4</p> <p><b>Officer (12)</b> 12:10;15:15;19:22; 30:12;39:7;52:2; 71:24;102:23;111:4; 120:22;124:7;132:8</p> <p><b>offices (2)</b> 104:11,24</p> <p><b>offset (1)</b> 22:3</p> <p><b>often (1)</b> 53:3</p> <p><b>old (2)</b> 61:3;79:23</p> <p><b>once (7)</b> 7:11;18:16;37:8; 45:10;51:10;56:24; 58:11</p> <p><b>one (65)</b> 15:5;17:10;23:23; 24:10;26:7;27:12,15; 28:5,9,24;34:3;35:1, 8;36:19;37:8,10; 43:24;54:6,7;58:24; 59:1,15;61:23;62:18; 64:23;66:15;69:17; 72:9;76:8,13;78:15, 23;80:9;85:8,24; 87:2,14;88:12;89:5,</p>	<p>15;91:1;93:16;95:22; 96:23;98:20,21; 100:1,11,20;101:5, 15;104:18;108:4,10; 109:8;111:12; 113:24;119:22; 120:16;122:6,10; 124:12;128:7; 130:21;132:18</p> <p><b>ones (2)</b> 86:5;136:8</p> <p><b>one-time (1)</b> 49:13</p> <p><b>ongoing (1)</b> 122:7</p> <p><b>on-line (2)</b> 27:19;37:17</p> <p><b>only (14)</b> 24:10;28:7;35:4; 54:3;59:17;62:16; 69:16;78:19;83:23; 92:10;105:19;108:1; 113:18;116:7</p> <p><b>onto (1)</b> 96:17</p> <p><b>oOo- (1)</b> 6:2</p> <p><b>open (39)</b> 11:1,9;19:24;23:3; 24:7;34:6,10,12,23; 35:10;36:20,22;37:4, 7,7;38:1;39:10,12; 40:7;45:9;46:9,10,17, 18,20;47:16;49:6; 52:7,9,10;58:7; 61:23;76:18;92:23; 93:5;95:5;116:19; 117:4;121:17</p> <p><b>opening (1)</b> 104:19</p> <p><b>operational (2)</b> 28:3;59:23</p> <p><b>operations (1)</b> 14:1</p> <p><b>opinion (5)</b> 73:15,22;74:1,3,8</p> <p><b>opportunities (1)</b> 14:2</p> <p><b>opportunity (15)</b> 29:13;34:1;40:18; 43:9;46:6;49:9; 56:23;57:20;59:3; 88:14,17;127:7,13; 134:24;135:8</p> <p><b>oppose (1)</b> 8:9</p> <p><b>opposed (10)</b> 12:2;18:10;38:24; 68:13;70:7,8;72:23; 94:3;103:21;123:7</p> <p><b>opposite (2)</b> 59:14;105:21</p> <p><b>Optics (1)</b></p>	<p>99:19</p> <p><b>option (30)</b> 16:20;17:9,10,15; 18:21,23;19:1;64:7; 78:18;86:15,18,19, 23;87:19,20;88:23; 90:10;100:20,20,23; 101:5,11,13,24; 102:18;103:9; 121:20;122:8,24; 123:5</p> <p><b>options (9)</b> 18:23;19:23;77:5, 15;78:15;90:10; 92:21;118:13;127:11</p> <p><b>order (4)</b> 6:5;45:9;65:22; 131:2</p> <p><b>organization (2)</b> 11:20;44:8</p> <p><b>organizations (3)</b> 33:7;43:15;120:2</p> <p><b>original (4)</b> 9:8;19:17;112:16; 129:16</p> <p><b>originally (2)</b> 94:19;134:13</p> <p><b>orthodontia (2)</b> 77:11,12</p> <p><b>others (3)</b> 76:17;85:21;118:6</p> <p><b>ourselves (2)</b> 55:9;91:10</p> <p><b>out (57)</b> 10:20;27:17;31:17; 32:11;42:21;43:6; 44:22;46:18;48:2,20; 51:4,10,18,19;53:15; 55:4,12;62:1;71:15, 24;72:7,14,15;80:5,9, 9;88:19;89:18;90:2, 9,17;97:22;99:9,10; 100:18;102:17; 106:6,8,9,14,17; 107:2,4,7,15,20,22; 110:19;111:1; 112:10;113:22; 116:10;117:2;125:8; 126:13;127:5;136:21</p> <p><b>outcome (1)</b> 124:10</p> <p><b>outlined (2)</b> 128:2;131:8</p> <p><b>outlining (2)</b> 12:15;131:4</p> <p><b>out-of-pocket (14)</b> 15:1;17:5;23:19; 48:4;50:4,12;51:12; 59:17;60:22;62:1,5, 10,12;115:18</p> <p><b>outside (2)</b> 126:9;134:18</p> <p><b>over (19)</b></p>	<p>9:5;12:12;21:21; 24:3;29:10;30:17; 35:7;76:1;89:19; 105:6,7;114:15; 121:22;122:3;127:3; 129:4;130:7,7;132:9</p> <p><b>overall (12)</b> 29:8;30:13;31:2; 39:9;48:6;57:24; 101:1,1,2;105:16; 119:8;122:5</p> <p><b>overstepping (1)</b> 119:16</p> <p><b>overview (3)</b> 66:2;73:8;77:15</p> <p><b>own (8)</b> 12:14;51:15;74:6, 6,6;81:3,4;86:24</p> <p><b>owns (1)</b> 91:3</p>
<b>P</b>				
<p><b>Obama (1)</b> 10:3</p> <p><b>obsolete (1)</b> 90:12</p> <p><b>Obviously (12)</b> 23:19;32:21;33:14; 36:23;41:15;47:2; 53:13;57:22;59:4,6;</p>	<p>15:5;17:10;23:23; 24:10;26:7;27:12,15; 28:5,9,24;34:3;35:1, 8;36:19;37:8,10; 43:24;54:6,7;58:24; 59:1,15;61:23;62:18; 64:23;66:15;69:17; 72:9;76:8,13;78:15, 23;80:9;85:8,24; 87:2,14;88:12;89:5,</p>	<p>9:8;19:17;112:16; 129:16</p> <p><b>originally (2)</b> 94:19;134:13</p> <p><b>orthodontia (2)</b> 77:11,12</p> <p><b>others (3)</b> 76:17;85:21;118:6</p> <p><b>ourselves (2)</b> 55:9;91:10</p> <p><b>out (57)</b> 10:20;27:17;31:17; 32:11;42:21;43:6; 44:22;46:18;48:2,20; 51:4,10,18,19;53:15; 55:4,12;62:1;71:15, 24;72:7,14,15;80:5,9, 9;88:19;89:18;90:2, 9,17;97:22;99:9,10; 100:18;102:17; 106:6,8,9,14,17; 107:2,4,7,15,20,22; 110:19;111:1; 112:10;113:22; 116:10;117:2;125:8; 126:13;127:5;136:21</p> <p><b>outcome (1)</b> 124:10</p> <p><b>outlined (2)</b> 128:2;131:8</p> <p><b>outlining (2)</b> 12:15;131:4</p> <p><b>out-of-pocket (14)</b> 15:1;17:5;23:19; 48:4;50:4,12;51:12; 59:17;60:22;62:1,5, 10,12;115:18</p> <p><b>outside (2)</b> 126:9;134:18</p> <p><b>over (19)</b></p>	<p><b>package (6)</b> 44:16;86:8,10,14; 88:16;129:14</p> <p><b>packet (2)</b> 27:19;128:3</p> <p><b>page (21)</b> 27:12,14,15;28:24; 29:23,23;30:4,8; 34:10,11,11;42:7; 72:1;75:19;78:3,16; 79:11,21;123:6,6; 131:4</p> <p><b>paid (9)</b> 16:22;21:3;22:2; 30:16,21;78:23;86:6; 106:24;129:4</p> <p><b>pain (2)</b> 13:15;39:15</p> <p><b>pandemic (16)</b> 9:12;13:3;16:10; 18:11;31:20;32:2; 33:16;35:19;51:10; 102:4;106:14; 126:19;128:20; 129:3;130:4;136:6</p> <p><b>panelists (1)</b> 24:24</p> <p><b>paperwork (1)</b> 89:14</p> <p><b>part (15)</b> 22:14;40:20;48:6; 49:16;54:7;58:18; 80:6;81:12;86:9; 96:5;111:10;115:23; 117:3;120:18;126:14</p> <p><b>participant (6)</b> 61:4;65:10;99:12; 101:2,3;121:23</p> <p><b>participants (7)</b> 17:18;29:8;30:1,2;</p>	

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p>39:8;61:8;62:14  <b>participant's (1)</b>  30:3  <b>participate (1)</b>  121:12  <b>participating (1)</b>  136:22  <b>participation (4)</b>  78:24;79:4;137:11,  12  <b>particular (7)</b>  23:14;25:11;34:2;  37:14;103:2,16,21  <b>partners (1)</b>  11:4  <b>parts (1)</b>  49:20  <b>pass (1)</b>  33:17  <b>passage (1)</b>  8:11  <b>passed (1)</b>  44:16  <b>passes (1)</b>  27:8  <b>passively (1)</b>  61:5  <b>past (11)</b>  22:7;35:21;46:18;  47:1,8;91:19;92:10;  103:14;120:21;  128:18;132:9  <b>path (1)</b>  107:1  <b>patients (2)</b>  9:23,24  <b>Patillo (2)</b>  24:10;133:24  <b>pause (1)</b>  77:13  <b>pay (9)</b>  22:17;32:14,15;  62:6;83:21,24;89:24;  129:23;132:23  <b>payable (2)</b>  87:8,10  <b>paycheck (4)</b>  16:24;17:1,5,5  <b>paying (8)</b>  9:7;11:20;21:10;  85:21,22,24;90:16;  128:18  <b>payment (1)</b>  33:2  <b>payments (1)</b>  128:23  <b>payout (3)</b>  78:18,19;80:18  <b>payouts (1)</b>  22:19  <b>payroll (1)</b>  55:5  <b>pays (1)</b></p>	<p>54:19  <b>PEBP (123)</b>  6:5,6;7:11;8:15;  9:10,14;10:7,22;  11:17;12:1,5,10,11,  24;13:16;14:4,14;  15:1,20,22;16:18;  18:9,12,15,18;19:2;  20:1,23;25:9,14,17;  33:13;39:10,20;40:5;  41:4,7,20,24;42:4,8,  13;43:11,18,22;44:4,  23;45:2,19;46:16;  52:7;54:8,20;55:2,  10;57:2;58:2;60:2,3,  9,23;66:3,12,16,17,  20;68:23;69:3,6;  70:15;75:9,14;77:3;  78:7,13;79:3;81:5;  84:12,16;86:8,10,21;  88:13;89:1,15,18;  91:7,19;92:11,23;  94:14;95:16;98:17;  99:21;100:13;  109:23;111:15;  112:5;116:9;117:14,  19;124:21,22;126:10,  22,23;127:5,20;  128:4,22;129:8,13,  19;130:5,16,20;  131:1,5;132:8;  133:16;134:14;  135:18;137:12  <b>PEBP's (9)</b>  18:14,16;19:5;  45:18;91:4;95:8,9,  18;129:12  <b>PEERY (17)</b>  77:21,22;80:4,14,  15;81:24;82:1,24;  83:7;84:1,6,14,18,23;  87:12,18;88:2  <b>penalize (2)</b>  20:23;21:12  <b>penalty (1)</b>  106:24  <b>pending (1)</b>  70:16  <b>pension (2)</b>  22:11;128:16  <b>pensions (1)</b>  132:14  <b>pent (1)</b>  98:11  <b>people (43)</b>  8:22;14:3;20:18;  23:16,22;34:24;35:3,  14;37:16;47:3,16;  48:21;50:13;52:21;  53:1;54:12,24;56:16;  59:3,16;60:21;61:3,  13;62:4;81:16;85:22;  86:6,9;87:6,9;88:19;</p>	<p>92:18;104:13,19;  106:15;107:5,5,6,13;  108:3;109:15;  115:14;119:17  <b>people's (1)</b>  23:21  <b>per (7)</b>  16:21;22:4;29:4;  30:7,13;31:1;117:19  <b>percent (50)</b>  22:8,9,10,20;23:15;  30:1,2,5,21;35:20;  36:1;54:18;55:11;  78:18,19,20,20;79:4,  12;96:14;105:3,3,6,7,  7,9,15,18,22,24;  112:17,18,19,20,22,  23;114:6,17,18;  120:9,10,11;121:22,  23,24;122:3,4;125:5,  5,9  <b>percentage (1)</b>  125:11  <b>perform (1)</b>  133:4  <b>performance (7)</b>  31:19,22,23;32:4,  13;35:21;38:18  <b>performing (1)</b>  133:2  <b>perhps (10)</b>  16:5;31:23;32:2;  51:15,18;61:11;63:4;  80:9;103:19;112:13  <b>period (35)</b>  40:5;45:19;51:13;  54:14,16,17;66:13;  68:24;75:15;78:13;  79:8;80:7,19;81:6,16,  22;82:3,8,17;83:10,  14,20,23,23;85:10,  11;86:1;87:17,19,22,  23;93:6;123:16;  129:23;136:7  <b>permanent (1)</b>  51:9  <b>PERS (2)</b>  129:18;130:5  <b>person (6)</b>  30:7;79:14;85:12;  86:17;87:7;89:5  <b>personal (3)</b>  10:5;128:6;130:6  <b>personally (1)</b>  131:11  <b>perspective (10)</b>  12:8;37:1;59:21,  23;60:11,14;63:7;  102:11;105:9,16  <b>pet (1)</b>  76:12  <b>pharmacy (9)</b>  31:6,8,10;41:9;</p>	<p>105:11,12,14,14,15  <b>phone (5)</b>  7:14;36:12;73:20;  107:9;123:19  <b>physical (1)</b>  34:4  <b>pick (4)</b>  55:2;85:23;86:3;  92:6  <b>picking (3)</b>  30:18;54:20,21  <b>pinup (1)</b>  16:10  <b>pivot (2)</b>  57:4;94:22  <b>place (11)</b>  15:21;18:12;36:14;  57:18;73:18,23;  80:12;81:15;114:3;  134:16,20  <b>placed (1)</b>  18:8  <b>places (1)</b>  110:8  <b>Plan (175)</b>  8:11,16;10:4;13:1,  4,13;14:18,22;15:3,  18;17:18;18:9,12,12,  18;19:6;23:10,14,15;  24:6;25:14;29:3,5,  19;30:4,13,16,18,22;  34:12,20,22;35:1,1,2,  7,15;39:24;40:2,10;  44:23;45:3,7,7,10,12,  14,15,16,16,20;  46:22,24;47:5,6,12,  19,21;48:1,4,6,7,12,  12,22;49:8,17;50:18,  20;51:1,20;53:6;  54:5;56:14;57:2,16,  17,21,24;58:10,12,  24;59:2,2,5,5,14,21,  22;60:19,20;61:3,3,4,  6,21;62:5,7,18,19;  63:2,5,19;65:4;66:8,  11;67:23;74:23;76:2,  4;77:5,12;78:4,5,6,  11,15,15,16,16,17,18,  21;79:6,12,12,21;  84:23;85:20;86:7;  87:19,20;88:7,8;94:9,  17;95:17,20;96:14,  20;99:9,11,16;100:5,  8,8;101:4;107:20,23,  24;110:9;113:4,17;  114:3;115:23;  116:16,21;117:5,6,6;  119:22;120:5;122:3;  123:5,13;124:13,17;  125:3,14;127:9;  130:9;132:13;  133:13,17,18  <b>planning (3)</b></p>	<p>14:7;46:3;55:14  <b>plans (14)</b>  13:17;14:4,10,15;  23:7;39:23;57:15;  75:23;76:1,16;80:11,  22;81:2;103:15  <b>plate (2)</b>  40:20,22  <b>platform (3)</b>  74:16;75:4;92:16  <b>platforms (1)</b>  91:13  <b>plays (1)</b>  113:21  <b>please (43)</b>  7:16,19,20;8:3;  9:18,18;10:12,13,14;  11:14,15;12:18;  15:10;17:22;20:7;  21:14,17;22:21;  24:10,12,16,18,24;  27:3;38:24;71:5,24;  109:21;112:15;  123:22,23;124:1,2,4;  125:19,21;127:18;  128:20;131:24;  133:24;134:3;  135:11;137:5  <b>plenty (1)</b>  93:6  <b>plus (4)</b>  30:3;121:24;122:1,  4  <b>pm (1)</b>  137:14  <b>point (31)</b>  16:15;31:17;32:11;  45:2,23,24;49:10;  50:19;51:19;53:23;  56:8;59:10;61:22;  62:12;64:2,20;72:7;  83:7;95:1;106:17;  109:24;111:15;  114:11;122:10;  128:17;132:18,23;  133:5,10,12,12  <b>pointed (1)</b>  62:1  <b>points (2)</b>  23:1;125:12  <b>policies (4)</b>  42:1;77:7;90:8,19  <b>policy (11)</b>  16:18;76:23,23;  77:1;82:3;89:3,22;  90:4,13,24;130:20  <b>poor (1)</b>  80:9  <b>population (3)</b>  29:9,24;84:13  <b>port (2)</b>  86:9;88:14  <b>portion (5)</b></p>
--	---	---	---	--

102:6,6;115:2,12; 125:16 <b>portrayed (1)</b> 123:5 <b>posed (1)</b> 103:5 <b>position (5)</b> 81:17;128:20; 129:22;130:10; 131:10 <b>positioned (1)</b> 57:3 <b>positive (3)</b> 37:24;61:23;125:5 <b>possible (5)</b> 14:5;19:24;55:17; 133:23;136:16 <b>possibly (4)</b> 48:18;90:11;109:1; 129:8 <b>post (1)</b> 16:10 <b>postponement (1)</b> 14:16 <b>potential (7)</b> 45:13;73:15;97:11; 98:16;99:6;108:6; 113:11 <b>potentially (8)</b> 35:11;44:9;52:7; 77:10;81:3;92:24; 101:6;112:2 <b>poverty (1)</b> 13:20 <b>powers (1)</b> 136:16 <b>PPO (1)</b> 61:3 <b>practicable (1)</b> 14:19 <b>practically (1)</b> 133:23 <b>pre (2)</b> 128:1,11 <b>precedence (1)</b> 44:10 <b>precisely (1)</b> 23:11 <b>preclude (1)</b> 25:20 <b>predicament (2)</b> 95:4;114:11 <b>predicted (2)</b> 100:2;134:13 <b>predictions (1)</b> 125:10 <b>pre-disability (1)</b> 80:16 <b>preexisting (8)</b> 78:12;79:8;81:22; 82:2,11,16;85:10; 87:21 <b>prefer (1)</b>	71:11 <b>premium (11)</b> 22:14;23:16;47:4, 6;49:17;101:2,3; 121:23;128:2,4; 132:23 <b>premiums (15)</b> 14:24;16:23;22:1, 3;99:7,12,18,21; 101:4;106:12; 111:22;114:12; 129:4,5;130:7 <b>pre-pandemic (3)</b> 16:5,11;51:12 <b>prepared (3)</b> 37:5;93:15;95:5 <b>preparing (1)</b> 40:11 <b>pre-retiree (1)</b> 129:14 <b>prescription (3)</b> 22:3;112:18;125:8 <b>present (1)</b> 44:19 <b>presentation (1)</b> 77:14 <b>presentations (1)</b> 117:21 <b>presented (1)</b> 92:17 <b>President (3)</b> 11:11;12:22;132:4 <b>press (21)</b> 7:16,21;10:13,14; 11:15;20:8;21:18; 22:22;24:13,17,19; 123:22,24;124:2; 125:20,22;127:19; 134:1,4;135:12; 137:6 <b>pretty (8)</b> 47:19;57:23;59:24; 61:11;62:15;110:7; 120:12;125:6 <b>prevent (5)</b> 20:3;63:23;87:13; 134:23,24 <b>previous (1)</b> 15:14 <b>previously (3)</b> 104:3,4,15 <b>price (2)</b> 22:7;117:7 <b>priced (1)</b> 89:3 <b>pricey (1)</b> 61:18 <b>primary (4)</b> 29:8,24;30:1,2 <b>prior (5)</b> 8:17;30:19;70:24; 127:22;131:7 <b>prioritize (1)</b>	14:18 <b>prioritizing (1)</b> 10:8 <b>priority (1)</b> 133:17 <b>Priscilla (1)</b> 10:16 <b>P-r-i-s-c-i-l-l-a (1)</b> 10:17 <b>privately (5)</b> 72:15;85:21,23; 86:1,3 <b>probably (11)</b> 13:8;19:13;53:24; 56:10;61:22;63:22; 64:9;106:1;116:6,15; 125:8 <b>problem (2)</b> 55:7,8 <b>problems (2)</b> 69:15,20 <b>procedures (2)</b> 103:18,20 <b>proceed (1)</b> 88:8 <b>process (18)</b> 14:6;40:6;56:12; 58:14,18;63:12; 67:21;71:10;74:2; 91:24;95:1,10;96:5; 99:5;116:4,6;120:17; 121:13 <b>processes (2)</b> 36:13;74:22 <b>procrastinate (1)</b> 52:22 <b>produce (1)</b> 41:12 <b>produced (1)</b> 14:6 <b>product (7)</b> 75:20;76:10,15,18; 86:21;89:7;91:23 <b>products (16)</b> 77:12;84:11,14; 86:2;90:9;91:8,8,14, 17;92:2,6,9,11,19,19, 24 <b>profits (1)</b> 132:21 <b>program (5)</b> 41:6;45:23;95:4; 106:8;118:23 <b>programs (1)</b> 36:13 <b>progress (2)</b> 14:2;73:9 <b>project (2)</b> 96:7,11 <b>projected (6)</b> 15:23;43:23;55:19; 102:22;111:17,20 <b>projecting (3)</b>	97:12;103:14; 107:18 <b>projections (4)</b> 96:10,12;97:13; 100:4 <b>Proper (8)</b> 74:17,17;77:4,19; 86:4,4;88:4;134:20 <b>properly (1)</b> 127:14 <b>proposal (4)</b> 21:11;71:3;72:20, 21 <b>proposals (3)</b> 66:13;68:24;70:18 <b>propose (2)</b> 33:9;77:10 <b>proposed (4)</b> 12:7;55:21,23; 128:1 <b>proposes (1)</b> 20:23 <b>proposing (2)</b> 53:18;86:23 <b>protect (1)</b> 111:13 <b>provide (15)</b> 14:1;16:8,18; 41:11;75:2;81:5; 85:14;89:14;90:11; 101:13;106:11,15; 116:13;132:23;133:3 <b>provided (8)</b> 33:13;34:10;41:14; 43:20;65:8;81:20; 87:4;106:13 <b>provider (1)</b> 74:4 <b>providers (1)</b> 37:12 <b>provides (3)</b> 18:13;39:8;74:3 <b>providing (4)</b> 41:22;42:2;74:19; 101:11 <b>provision (2)</b> 131:3;133:5 <b>public (34)</b> 7:13;8:8;10:6;11:3, 19;16:15;17:3,13; 21:23;22:16;24:20; 39:8,22;42:13;44:15; 116:14;119:12; 123:15,16,18;128:7, 7,14;129:10;130:13, 18,24;131:22; 132:18;133:9;134:8; 136:2;137:7,11 <b>pull (7)</b> 18:19;26:7,9,13, 17;27:13,16 <b>pulling (1)</b> 32:7	<b>punch (1)</b> 22:5 <b>purchase (2)</b> 9:20;10:5 <b>purpose (3)</b> 119:2,5;125:17 <b>Pursuant (1)</b> 25:16 <b>pursued (1)</b> 135:8 <b>push (1)</b> 46:11 <b>pushed (2)</b> 46:18;96:17 <b>put (19)</b> 17:5;19:3;24:3,6; 36:14;42:17;45:6; 56:9;80:11;95:4; 103:7,20;110:19; 115:11;119:13; 132:9;134:12,16,20 <b>putting (3)</b> 20:2;81:17;96:23
<b>Q</b>				
			<b>qualification (1)</b> 128:5 <b>qualified (1)</b> 83:12 <b>qualify (5)</b> 83:21;129:17; 130:6,15,23 <b>quality (1)</b> 20:18 <b>quarter (7)</b> 29:10,10,10;30:17, 17;34:6;36:10 <b>quarterly (2)</b> 118:18;119:1 <b>quarters (3)</b> 30:19;112:17,19 <b>quick (6)</b> 26:12,13;73:12; 85:8;110:5,7 <b>quickly (2)</b> 102:3;117:2 <b>quiet (1)</b> 115:6 <b>quit (3)</b> 21:2,5,6 <b>quite (2)</b> 21:24;37:16 <b>quorum (1)</b> 7:8 <b>quote (1)</b> 78:6	
<b>R</b>				
			<b>rabbit (1)</b> 135:15 <b>radiation (1)</b>	

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p>21:11  <b>rainy (5)</b>                  113:5,6,10;118:21,                  22  <b>raise (1)</b>                  114:12  <b>raising (2)</b>                  99:18,21  <b>rambling (1)</b>                  121:1  <b>R-a-n (1)</b>                  18:5  <b>Ranft (7)</b>                  17:22;18:1,3,4;                  125:24;126:2,5  <b>range (3)</b>                  125:4,9,12  <b>rate (28)</b>                  35:20;47:8;48:7;                  56:14;79:12;84:15,                  20;85:1;86:17,18;                  87:3;89:1,6,6;94:8,                  12,17;99:9;101:1,1,2,                  5;103:15;114:21;                  117:6;122:11,14;                  123:4  <b>rated (5)</b>                  84:12,12,13;86:21;                  89:12  <b>rates (53)</b>                  14:4,15;18:11;                  19:1,19,20;25:13;                  47:2,3,7,10,15;48:7,                  9,13,14,15,16,19;                  49:5,7,8,15;58:1;                  63:8;80:18;84:8,21;                  86:12;87:6;88:15;                  95:6,11;98:24;99:13,                  16;100:6,7,19;                  101:10,14,16,17;                  104:5;110:22;                  115:23;116:17;                  117:17;119:7;                  122:19;127:1;128:1;                  136:4  <b>rate-setting (1)</b>                  13:1  <b>rather (2)</b>                  61:5;110:17  <b>ratify (3)</b>                  67:2;68:5;69:12  <b>rating (1)</b>                  102:6  <b>reach (9)</b>                  59:4,9,16,17;                  71:24;72:15;90:9;                  126:13;127:5  <b>reached (1)</b>                  60:21  <b>reaching (1)</b>                  72:14  <b>read (2)</b>                  129:14,15</p>	<p><b>reading (4)</b>                  27:18,19;67:7;                  133:18  <b>reads (1)</b>                  67:8  <b>ready (1)</b>                  73:16  <b>real (4)</b>                  23:21;79:13;107:9;                  110:15  <b>realize (3)</b>                  8:18;11:23;136:10  <b>realizing (2)</b>                  19:13;128:8  <b>really (38)</b>                  19:8,10;20:13;                  23:2,17,20,22;24:3;                  31:10;33:1;34:19;                  36:2;61:20;68:2,2;                  73:8;78:7;87:9;                  90:23;94:13;96:5,6;                  97:23;101:21;104:4,                  7;105:12;106:1;                  107:16;109:9;110:5,                  9;111:15;117:12;                  119:1;125:16;                  133:22;135:23  <b>reason (10)</b>                  16:6;19:3;31:21,                  24;48:9;53:2;78:9;                  92:16;121:8;128:23  <b>rec (2)</b>                  112:21;120:11  <b>recall (3)</b>                  42:16;120:18,20  <b>recalls (1)</b>                  97:14  <b>recapped (1)</b>                  61:20  <b>receive (7)</b>                  21:22;41:4;44:24;                  59:3;91:16;111:2,9  <b>received (11)</b>                  16:16;42:13,24;                  55:13;66:13,16;                  68:23;69:1;95:13;                  111:2;117:20  <b>receiving (2)</b>                  55:14;59:11  <b>recent (2)</b>                  32:16;44:16  <b>recently (1)</b>                  32:8;33:13  <b>recess (1)</b>                  65:20  <b>recollection (1)</b>                  120:23  <b>recommend (6)</b>                  47:23;64:8;72:19;                  111:14;114:3;116:12  <b>recommendation (12)</b>                  17:17;67:2,22;                  68:6;69:13;75:23;</p>	<p>76:5,8,12,16;93:16;                  122:17  <b>recommendations (7)</b>                  18:19;74:20,21;                  75:21;88:5;93:15,16  <b>recommended (2)</b>                  116:21;120:24  <b>recommending (7)</b>                  67:1;69:11;71:2;                  75:14;89:19;101:23;                  113:23  <b>record (96)</b>                  7:20;10:13;11:14,                  17;12:2,19;14:4;                  15:11;17:23;18:10;                  20:7;21:15,18;22:22;                  24:11,13,16,19;25:6;                  26:9,21;28:13;29:6;                  30:11;31:4,16;32:7;                  33:23;35:17;36:16;                  38:20;39:6;46:14;                  49:22;50:2,14;51:3;                  52:5,11;53:11;56:3,                  19;58:17;63:14;                  64:24;66:1;67:6,13;                  68:10,19;70:14;72:6,                  11,14;73:12,17;                  74:13,18;80:3,24;                  81:7,19;85:7;86:4;                  88:21;91:5;93:12;                  94:11;102:13,20;                  103:3;104:1;106:17;                  107:17;110:24;                  113:9;115:1;117:10,                  18;118:17;119:4,10,                  13;121:7,19;122:9;                  124:3,5;125:19,22;                  127:18;132:1,12;                  134:4;135:11;137:5  <b>recovery (2)</b>                  9:13;18:22  <b>redesign (1)</b>                  24:6  <b>redress (1)</b>                  15:2  <b>reduce (3)</b>                  9:14;23:5;111:22  <b>reduced (2)</b>                  13:7;120:10  <b>Reducing (3)</b>                  22:4;50:3;116:19  <b>reduction (2)</b>                  106:13;133:6  <b>referring (2)</b>                  30:12;50:15  <b>refilled (1)</b>                  119:9  <b>Regarding (9)</b>                  17:9;52:6;53:6;                  74:19;77:6,6;85:9;                  87:17;88:12  <b>regardless (3)</b>                  47:5;52:13;130:13</p>	<p><b>regards (2)</b>                  19:19;126:8  <b>region (1)</b>                  104:19  <b>reimbursed (3)</b>                  55:3,4,10  <b>reimbursement (2)</b>                  43:23;55:13  <b>reinstate (5)</b>                  49:24;64:6;111:13,                  17;118:5  <b>reinstated (1)</b>                  49:11  <b>reinstating (1)</b>                  64:5  <b>relate (1)</b>                  25:14  <b>related (6)</b>                  30:20;34:12;42:23;                  43:23;127:24;128:23  <b>relating (1)</b>                  85:9  <b>relatively (1)</b>                  99:14  <b>released (6)</b>                  40:12;41:3;66:12;                  68:23;70:24;73:16  <b>relevant (1)</b>                  128:17  <b>relief (3)</b>                  106:11,15;107:13  <b>rely (1)</b>                  22:2  <b>remain (2)</b>                  19:20;87:19  <b>remained (1)</b>                  47:19  <b>remains (1)</b>                  44:19  <b>remember (5)</b>                  42:16;54:15;58:13;                  61:18;119:6  <b>remind (1)</b>                  24:23  <b>removal (1)</b>                  20:20  <b>remove (1)</b>                  57:18  <b>removed (1)</b>                  87:8  <b>removing (1)</b>                  104:20  <b>renew (1)</b>                  131:9  <b>Reno (1)</b>                  135:21  <b>reoccur (1)</b>                  105:20  <b>rep (1)</b>                  37:17  <b>repeating (1)</b>                  92:13  <b>repetitive (1)</b></p>	<p>23:1  <b>replacing (1)</b>                  75:7  <b>report (13)</b>                  27:15;28:7;29:2;                  34:10,14,20;39:7;                  52:2;75:19;91:7;                  96:21;111:4;123:6  <b>Reporters (1)</b>                  28:13  <b>reporting (1)</b>                  34:8  <b>reports (7)</b>                  26:4,5,6;38:8,16;                  118:18,24  <b>represent (1)</b>                  136:17  <b>Representative (3)</b>                  12:23;37:9;132:5  <b>representatives (1)</b>                  37:23  <b>representing (5)</b>                  10:17;18:6;20:11;                  126:5;134:7  <b>request (9)</b>                  14:16;22:18;26:2;                  41:5;70:18;71:3;                  72:20,21;119:17  <b>requested (4)</b>                  19:20;41:23;42:2;                  43:1  <b>requesting (6)</b>                  42:14;43:19;51:5;                  66:5;70:17;102:15  <b>require (4)</b>                  40:15;41:8;102:24;                  130:22  <b>required (10)</b>                  8:20,21,24;61:4;                  119:9;130:21;                  131:10;134:15,19,21  <b>requirement (2)</b>                  57:19,19  <b>requirements (3)</b>                  45:17,17;46:16  <b>requires (2)</b>                  46:16;131:17  <b>Rescue (15)</b>                  8:11;13:4,8;14:18;                  15:3,18;23:10;44:14;                  53:6;54:7;125:2,14;                  132:13;133:13,17  <b>reserve (4)</b>                  107:1,4;109:14;                  118:21  <b>reserved (1)</b>                  109:6  <b>reserves (35)</b>                  15:22;16:3,7,8,10;                  18:24;19:2;23:5,6;                  24:5;51:5;102:16,17;                  106:23;107:19;                  110:1,4,11,11,13;</p>
--	--	---	--	--

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p>117:15;119:3,5,9; 124:24;125:11; 127:12;134:10,13,14, 15,18,19,23;135:3 <b>respect (1)</b> 132:19 <b>respected (1)</b> 132:17 <b>respectfully (1)</b> 22:18 <b>respective (2)</b> 18:3;126:3 <b>respond (4)</b> 61:5,8,14;132:18 <b>response (1)</b> 126:11 <b>responsibilities (1)</b> 95:3 <b>responsibility (1)</b> 126:15 <b>responsible (1)</b> 111:12 <b>restoration (3)</b> 12:6;14:19;133:16 <b>restore (17)</b> 8:13,16;10:9; 14:20,23;16:11; 17:16,20;18:12,17; 19:2,23;23:7;51:20; 53:9;125:1;126:8 <b>restored (7)</b> 9:11;18:22;19:11, 17;125:1;127:1,1 <b>restoring (5)</b> 13:6;16:4;51:8; 127:8;133:22 <b>restraints (1)</b> 18:8 <b>restricted (1)</b> 44:3 <b>result (8)</b> 9:23;14:6;21:4; 54:13;57:10,11;96:3; 117:21 <b>resulted (3)</b> 67:22;69:17;99:11 <b>resulting (4)</b> 13:2;66:6,11;68:22 <b>retention (2)</b> 14:12;20:17 <b>Retired (8)</b> 11:19,21;12:3; 21:20;22:16;90:14, 15;134:8 <b>retiree (6)</b> 36:11;50:16;120:1; 122:4;128:1,4 <b>Retirees (6)</b> 10:17;13:18;14:21; 34:18;107:15;122:2 <b>retirement (5)</b> 8:10;128:9,15; 129:1,6</p>	<p><b>retiring (1)</b> 130:9 <b>re-tooled (1)</b> 104:16 <b>return (1)</b> 123:17 <b>returning (1)</b> 104:24 <b>revenue (7)</b> 15:19;23:13;97:22; 106:22;109:12; 124:17;133:6 <b>revenues (3)</b> 18:14;24:4;134:22 <b>review (2)</b> 46:22,23 <b>revisit (2)</b> 76:18;135:2 <b>RFP (7)</b> 66:11;67:21;68:1, 22;70:23;71:10; 73:15 <b>RFP's (2)</b> 71:9;72:3 <b>Rich (90)</b> 12:10;15:15;28:15; 29:6,6;30:12;31:4,5; 32:6,7;33:21;37:2; 38:9,11,11;39:6,6; 46:8,13,13;50:2,2,14, 14;52:11,11;53:5,11, 11;56:3,3,19,19;58:4, 6,16,16,16;60:15,21; 62:21;63:13,14; 72:11;73:17,17; 80:24,24;83:16; 84:10;86:11,11; 88:21,21;90:5,5;91:5, 5;94:10,10;102:20, 20,23;103:3,3; 107:17,17;110:24,24; 112:14;113:9,9; 114:8,10;115:21,21; 117:18,18,24;118:4, 9;119:4,4;121:2,5; 124:7;126:4;127:21; 131:8;132:8 <b>right (58)</b> 22:14;24:5;25:3; 26:17;31:18;33:7; 38:23;39:6,11,20; 40:2;47:18;59:9,15; 60:4;63:16,17;64:18; 65:21;68:12;70:2,11; 71:16;82:6;83:1,18, 19;86:13;87:10,11; 89:6,9;93:13,24; 94:8;96:20;97:12; 98:23;99:20;101:10; 104:3,9,17;105:3,7; 107:1;108:21; 111:10;113:12,14; 114:7,15;118:8,8;</p>	<p>123:4;125:6,9; 128:20 <b>right-hand (1)</b> 34:21 <b>risk (6)</b> 45:22;58:23;112:9, 10;113:7;136:9 <b>road (1)</b> 23:17 <b>robust (1)</b> 77:4 <b>roll (1)</b> 6:7 <b>rolled (1)</b> 49:14 <b>rolls (2)</b> 49:7;51:2 <b>room (2)</b> 29:16,17 <b>ROSSER (2)</b> 20:9,10 <b>R-o-s-s-e-r (1)</b> 20:10 <b>round (1)</b> 9:9 <b>rounds (1)</b> 62:24 <b>route (1)</b> 65:15 <b>row (1)</b> 34:24 <b>RPEN (3)</b> 11:19;12:2;134:7 <b>rule (1)</b> 53:4 <b>rules (1)</b> 109:10 <b>run (3)</b> 90:23;113:7;117:2 <b>rush (1)</b> 52:23 <b>RX (2)</b> 112:20,23 <b>Ryan (1)</b> 21:14</p>	<p>16;92:13;98:19,21; 100:1,19;114:4; 131:13 <b>satisfaction (2)</b> 35:20;36:1 <b>satisfy (1)</b> 82:6 <b>save (1)</b> 51:24 <b>saving (2)</b> 113:5,6 <b>savings (1)</b> 131:15 <b>saw (7)</b> 30:19;34:15,18; 37:8;85:21;86:2; 105:13 <b>saying (9)</b> 29:7;38:23;49:23; 53:19;83:22;94:3; 105:22;109:1;112:24 <b>scenario (4)</b> 42:18;48:18;83:6; 113:15 <b>scenarios (2)</b> 48:21;49:3 <b>schedule (4)</b> 8:15;10:9;78:18,19 <b>scheduled (2)</b> 75:6;108:5 <b>scheduling (1)</b> 108:4 <b>school (2)</b> 21:3;37:15 <b>score (2)</b> 66:17;69:2 <b>scramble (1)</b> 52:19 <b>screen (1)</b> 77:22 <b>scroll (2)</b> 27:16;79:9 <b>se (1)</b> 117:19 <b>season (7)</b> 34:23;35:10;36:20, 23;37:4,7;38:1 <b>seasonal (2)</b> 36:21;37:6 <b>second (29)</b> 26:23;27:1;38:17, 19,21;68:9,11;70:3,4; 72:22;73:14,22,24; 74:1,3,7;93:24;96:13, 17;109:2,17;111:10; 114:22;122:21; 123:2,16;124:13; 128:3;129:7 <b>section (6)</b> 24:21;31:17,18; 34:14;54:11;67:7 <b>secure (1)</b> 91:21</p>	<p><b>security (1)</b> 22:12 <b>seeing (7)</b> 31:9;41:18;43:4; 101:20;105:24; 110:23;135:23 <b>seek (2)</b> 11:7;15:2 <b>seeking (1)</b> 111:4 <b>seem (2)</b> 22:4;106:14 <b>seems (10)</b> 22:13,16;51:8,9; 103:8;109:15,16; 110:16;134:19,24 <b>select (1)</b> 19:13 <b>selection (2)</b> 25:11;74:20 <b>sell (1)</b> 90:20 <b>Senate (2)</b> 11:5;20:10 <b>seniors (1)</b> 22:6 <b>sense (11)</b> 13:13;23:18;28:8, 12;91:10;99:20; 101:9;108:23;117:8, 9;118:12 <b>sensitive (2)</b> 65:7;95:13 <b>sent (2)</b> 89:18;120:19 <b>sentence (1)</b> 9:23 <b>separate (1)</b> 86:8 <b>September (5)</b> 54:14;65:4;66:9; 97:19,24 <b>serious (1)</b> 9:24 <b>servant (1)</b> 128:14 <b>servants (2)</b> 22:16;128:7 <b>serve (5)</b> 10:6,7;71:21;72:7; 130:14 <b>served (1)</b> 68:1 <b>service (25)</b> 21:21,23;22:19; 34:17;35:16;37:6,10, 12,17,22;66:20;74:1, 3,9,10,11;128:7; 129:10,10;130:5,13, 18,23;131:22,23 <b>services (15)</b> 22:10;66:11,24; 67:8,11,23;68:18,22;</p>
		<b>S</b>		
		<p><b>sad (2)</b> 15:8;136:2 <b>safeguard (1)</b> 134:20 <b>safety (1)</b> 81:5 <b>salary (2)</b> 79:14;89:4 <b>Salehian (2)</b> 127:21,22 <b>S-a-l-e-h-i-a-n (1)</b> 127:22 <b>same (16)</b> 10:2;28:4;42:7,7; 61:6,9;79:19;86:13,</p>		

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

69:6,10;70:21;73:21, 22;133:6;136:2 <b>serving (1)</b> 11:20 <b>session (3)</b> 39:18;41:15; 129:18 <b>set (11)</b> 14:4;19:19;41:21; 47:3;62:13;63:8; 94:17;95:6;96:6; 126:22;127:13 <b>setting (4)</b> 94:8,12,18;122:19 <b>settings (1)</b> 56:14 <b>setup (2)</b> 21:12;136:16 <b>Seven (7)</b> 25:11;34:11;74:16; 112:20,23;114:6; 125:7 <b>several (10)</b> 21:24;29:14;40:13; 52:24;88:22;91:7,19; 109:3,7;119:12 <b>severe (1)</b> 108:14 <b>severity (2)</b> 104:5;108:13 <b>sewer (1)</b> 133:11 <b>shall (1)</b> 65:19 <b>shape (2)</b> 107:10;113:24 <b>share (4)</b> 30:18;77:22;109:8; 110:2 <b>shared (1)</b> 104:3 <b>sharing (1)</b> 58:7 <b>Sheila (1)</b> 127:21 <b>S-h-e-i-l-a (1)</b> 127:22 <b>Shepell (3)</b> 75:12;91:20;92:14 <b>shift (2)</b> 9:11;13:17 <b>shifted (1)</b> 30:22 <b>shifting (1)</b> 24:5 <b>shock (2)</b> 19:12;114:21 <b>shop (1)</b> 73:20 <b>short (4)</b> 40:5;42:21;58:8; 105:10 <b>shorten (1)</b>	49:6 <b>shortened (2)</b> 47:10;60:20 <b>shortening (2)</b> 59:1;62:7 <b>shorter (1)</b> 83:10 <b>shortfalls (2)</b> 13:6;126:20 <b>short-term (8)</b> 75:23;82:4,7,18; 83:8,9,9;134:22 <b>show (1)</b> 83:17 <b>shown (1)</b> 28:2 <b>shows (4)</b> 34:20,24;35:14; 75:20 <b>shutdowns (1)</b> 42:20 <b>sick (2)</b> 20:22;23:22 <b>sickest (1)</b> 13:18 <b>side (3)</b> 34:21;105:13,23 <b>sidetrack (1)</b> 106:16 <b>signature (1)</b> 11:11 <b>significant (14)</b> 31:8;34:24;35:7; 36:8;43:4;45:11; 50:24;58:22;96:22, 22;98:1;101:21; 107:19;108:7 <b>significantly (4)</b> 30:16,22;111:23; 114:13 <b>signify (2)</b> 38:23;94:2 <b>signing (1)</b> 87:9 <b>similar (3)</b> 33:6;71:15;76:12 <b>simple (1)</b> 57:7 <b>simply (3)</b> 8:22;11:8;57:23 <b>single (3)</b> 48:18;126:12; 128:12 <b>sit (3)</b> 36:11;42:15;43:2 <b>sitting (4)</b> 15:22;19:5;45:22; 118:23 <b>situation (26)</b> 8:20;10:2;19:14; 32:16;33:1,10;35:23; 42:5,8,9;43:3,11; 45:6;47:23;48:3;	55:9;57:13;59:5,14; 91:18;92:13;95:15, 16;96:20;102:2; 108:22 <b>situations (3)</b> 16:17;53:1;74:6 <b>six (34)</b> 7:16,21;10:13,14; 11:15;20:8;21:19; 22:22;24:14,17,19; 52:18;54:18;65:1,18, 23;83:2;89:17,22; 90:4,20;105:22; 106:1;114:6;123:22, 24;124:2;125:20,23; 127:19;134:1,5; 135:12;137:6 <b>six-member (1)</b> 69:2 <b>six-month (6)</b> 51:13;78:13;80:7, 10;81:16;88:15 <b>sizable (3)</b> 99:11,12,17 <b>size (1)</b> 21:9 <b>skyrocket (2)</b> 99:1;101:17 <b>SLA (2)</b> 34:2,3 <b>slash (4)</b> 17:12;81:22;83:3; 85:10 <b>slow (1)</b> 85:6 <b>slowly (23)</b> 7:20;8:3;10:12; 11:14;12:19;17:22; 20:7;21:14,18;22:21; 24:10,13,16,18; 124:2;125:19,22; 127:18;131:24; 134:1,4;135:11; 137:5 <b>small (5)</b> 27:12;41:11;83:11; 125:16;132:20 <b>smaller (2)</b> 80:13;81:13 <b>snowball (3)</b> 98:8,9;111:20 <b>so-called (1)</b> 16:8 <b>social (1)</b> 22:12 <b>solicitation (2)</b> 70:20,21 <b>solicitations (5)</b> 40:12,15;66:6,7; 92:3 <b>solutions (3)</b> 11:2,6;91:13 <b>somebody (6)</b>	82:9;85:15,23; 89:23,24;90:3 <b>someone (8)</b> 35:6;55:9;74:8; 80:20;81:17;85:21; 90:4;108:8 <b>sometimes (3)</b> 8:19;68:2;131:17 <b>somewhat (3)</b> 32:2;51:9;95:18 <b>soon (2)</b> 46:3;56:1 <b>Sorry (22)</b> 6:16;7:22;18:20; 26:15;27:14,15; 28:12,13,19;29:17; 66:7;70:8,13;83:17; 85:4,6;87:2;92:22; 101:1;114:14,23; 126:4 <b>sort (4)</b> 49:10;61:15;120:6, 22 <b>sorts (1)</b> 104:20 <b>soul (1)</b> 80:9 <b>sound (1)</b> 6:15 <b>Southern (2)</b> 12:22;132:5 <b>speak (23)</b> 12:19;17:23;20:7; 21:15,18;22:21; 24:10,16,18;29:20; 32:10;33:5;60:10,13; 61:11;125:19,22; 127:18;132:1;134:1, 4;135:11;137:5 <b>speaking (5)</b> 25:1;80:15;82:1,8; 120:3 <b>speaks (1)</b> 120:6 <b>special (4)</b> 51:16;75:14;93:5; 134:11 <b>specific (1)</b> 79:10 <b>specifically (6)</b> 23:16;29:19;32:17; 84:12,15;130:12 <b>speculation (1)</b> 109:4 <b>speed (3)</b> 34:3,5,16 <b>spell (24)</b> 7:20;8:4;10:12; 11:14;15:11;17:23; 20:7;21:15,18;22:21; 24:11,13,16,18; 124:2,4;125:19,22; 127:18;132:1;134:1,	4;135:11;137:5 <b>spelled (2)</b> 11:18;135:14 <b>spelling (1)</b> 18:5 <b>spend (6)</b> 103:2;105:15,18; 108:19,21;112:7 <b>spending (2)</b> 102:15;115:7 <b>spike (1)</b> 98:10 <b>spikes (2)</b> 97:11;101:21 <b>Spinelli (2)</b> 61:19,19 <b>spiral (1)</b> 119:2 <b>spoke (2)</b> 119:21;120:15 <b>sponsored (1)</b> 78:17 <b>spouse (1)</b> 122:4 <b>stability (1)</b> 82:4 <b>stable (2)</b> 47:19;100:6 <b>staff (56)</b> 6:6;7:11;11:17; 19:22;37:22;39:11, 16;40:6,10,14,18,19, 23;42:4,6;48:15,17; 52:8,13;57:5,12; 58:19;61:12;67:1,22; 69:11;70:18;71:2,3; 72:19;74:5;84:9; 88:13;91:9;93:21; 98:17;103:5;107:12; 110:15;111:12; 112:24;117:12; 118:6,14;119:15; 120:13;123:6,17; 126:4;128:4;129:9; 132:8;134:12;135:2, 4;137:12 <b>staffed (1)</b> 36:22 <b>staffing (4)</b> 33:16;37:1,3,5 <b>staff's (2)</b> 93:16;122:17 <b>stage (3)</b> 108:10,12,13 <b>stakeholders (1)</b> 39:9 <b>standard (24)</b> 75:22;76:2,3;78:6, 12,24;79:5,5;82:3,14; 86:13;88:14;89:2,13, 16,17,19,20,21;90:7, 19;99:9;100:21; 101:5
--	---	--	---	---

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p><b>standard's (1)</b> 78:8</p> <p><b>star (21)</b> 7:16,21;10:13,14; 11:15;20:8;21:19; 22:22;24:14,17,19; 123:22,24;124:2; 125:20,23;127:19; 134:1,5;135:12; 137:6</p> <p><b>start (17)</b> 7:23;40:10;45:24; 62:24;71:1;83:3,21, 24;97:5,5,7;103:20, 22;111:1;127:8; 128:11;129:23</p> <p><b>started (5)</b> 85:24;99:22; 129:20,24;130:17</p> <p><b>starting (4)</b> 18:20;65:2,3; 101:18</p> <p><b>starts (3)</b> 45:10;46:20; 103:19</p> <p><b>state (84)</b> 7:20;8:3,6,12,19; 9:6,15,19;10:6,7,8, 12;11:14,24;12:18; 13:5,11,12,20,24; 14:7,12;15:6,10,17, 23;17:3;18:6;19:4,8, 11;20:2,3,18;21:21; 22:2;23:7;24:13; 42:20;43:16;44:20; 45:17;46:15;53:7; 58:11;79:14;94:14; 106:7;107:2;110:5,8, 13;115:13,13;124:2, 4,16;125:15;126:6, 16,24;127:15,23; 128:8;129:8,11,21; 130:1,13,14;131:12, 14;132:24;133:7,11; 135:21,22;136:6,8,9, 10,12,20;137:2</p> <p><b>stated (1)</b> 124:13</p> <p><b>statement (5)</b> 14:17;15:2,4; 119:13;121:11</p> <p><b>States (6)</b> 11:11;44:11,21; 53:14,18;75:19</p> <p><b>state's (3)</b> 9:13;10:23;13:2</p> <p><b>stating (1)</b> 72:13</p> <p><b>statistical (1)</b> 35:14</p> <p><b>status (1)</b> 28:3</p> <p><b>statute (1)</b></p>	<p>130:21</p> <p><b>statutes (1)</b> 128:4</p> <p><b>statutorily (1)</b> 131:10</p> <p><b>statutory (4)</b> 103:6;129:9; 131:16;134:19</p> <p><b>stay (1)</b> 61:8</p> <p><b>steal (1)</b> 72:2</p> <p><b>stem (1)</b> 9:7</p> <p><b>Stephanie (3)</b> 103:24;112:14; 114:19</p> <p><b>stepped (2)</b> 40:20,22</p> <p><b>steps (1)</b> 101:22</p> <p><b>still (27)</b> 9:7;11:22,22;15:5; 16:1,22;41:18;42:24; 43:6,9;46:1,12; 55:11;56:23;61:14; 64:2;82:18;87:5; 92:5,18;93:18;99:3, 4;104:15;114:4; 115:19;130:14</p> <p><b>stimulus (8)</b> 42:12;44:16;62:24; 63:1;64:19;111:6,7; 112:3</p> <p><b>stop (4)</b> 9:4;46:5;80:18; 87:5</p> <p><b>stops (1)</b> 87:11</p> <p><b>Store (1)</b> 75:18</p> <p><b>story (1)</b> 42:21</p> <p><b>strait (1)</b> 115:16</p> <p><b>strangely (1)</b> 22:13</p> <p><b>streamline (1)</b> 76:13</p> <p><b>street (1)</b> 89:13</p> <p><b>stress (1)</b> 39:11</p> <p><b>stressful (1)</b> 132:9</p> <p><b>strongly (3)</b> 19:2;119:22;127:6</p> <p><b>structure (1)</b> 9:16</p> <p><b>stuck (1)</b> 8:21</p> <p><b>students (1)</b> 14:3</p>	<p><b>stuff (1)</b> 63:6</p> <p><b>subcommittee (2)</b> 56:21,23</p> <p><b>subcommittees (1)</b> 72:8</p> <p><b>subcontract (1)</b> 75:11</p> <p><b>subcontracted (1)</b> 75:5</p> <p><b>subject (2)</b> 69:3;79:7</p> <p><b>submission (1)</b> 131:4</p> <p><b>submitted (2)</b> 12:14;94:19</p> <p><b>subsequent (1)</b> 101:17</p> <p><b>subsidies (2)</b> 54:9;128:9</p> <p><b>subsidy (23)</b> 21:22;22:2,4,19; 51:17;54:8;95:11; 98:19,19,20,21,22; 100:11,15,18;110:2; 111:24;120:9;128:4; 129:11,17;130:15,23</p> <p><b>successfully (1)</b> 66:18</p> <p><b>sudden (1)</b> 90:15</p> <p><b>suffering (5)</b> 106:15;107:3,9; 109:15,17</p> <p><b>suggest (1)</b> 10:24</p> <p><b>suggested (2)</b> 8:22;11:2</p> <p><b>suggestions (1)</b> 23:4</p> <p><b>summary (6)</b> 22:7;28:3;29:4; 93:14;129:20;130:20</p> <p><b>summer (3)</b> 36:21;45:1;120:5</p> <p><b>super (1)</b> 136:4</p> <p><b>supplemental (1)</b> 17:14</p> <p><b>support (6)</b> 33:12;41:13; 120:22,23;122:7; 135:18</p> <p><b>supporting (3)</b> 33:18;119:14; 131:14</p> <p><b>suppose (1)</b> 120:18</p> <p><b>supposed (3)</b> 23:11;43:8;72:12</p> <p><b>suppress (1)</b> 100:24</p> <p><b>suppressed (1)</b></p>	<p>134:17</p> <p><b>suppressing (1)</b> 101:14</p> <p><b>suppression (15)</b> 42:17,23;43:5,13; 59:6,8;96:22;97:3,7; 101:7;105:2,17,20; 112:18;113:2</p> <p><b>Supra (1)</b> 132:15</p> <p><b>surcharge (1)</b> 13:14</p> <p><b>sure (32)</b> 24:4,24;31:17; 36:6;40:7;48:19; 52:4;54:24;58:5; 62:15;73:14;77:21; 80:14,22;81:24;83:7; 84:6,14;86:9;92:17; 93:19,20;98:17; 106:4;110:14,21; 116:15;118:9,14; 123:22;127:5,14</p> <p><b>surgeries (2)</b> 98:6;108:4</p> <p><b>surgery (2)</b> 23:23;104:11</p> <p><b>surprise (1)</b> 77:7</p> <p><b>surprised (1)</b> 69:19</p> <p><b>surrounding (1)</b> 19:16</p> <p><b>survivor (1)</b> 9:3</p> <p><b>sustain (1)</b> 13:24</p> <p><b>sustainable (1)</b> 128:16</p> <p><b>sweep (2)</b> 91:2;92:2</p> <p><b>sweeps (1)</b> 15:24</p> <p><b>swing (1)</b> 41:16</p> <p><b>sympathize (1)</b> 13:22</p> <p><b>system (12)</b> 39:13;48:14;74:11; 75:3,6,7;87:14;91:21, 21,22,23;136:16</p> <p><b>systems (1)</b> 104:10</p>	<p><b>talk (8)</b> 29:12,13;34:2; 58:8,13;65:23;81:21; 83:5</p> <p><b>talked (4)</b> 41:16;109:22; 110:20;114:15</p> <p><b>talking (2)</b> 56:16;115:4</p> <p><b>target (4)</b> 34:4,4;96:24;97:16</p> <p><b>tasks (1)</b> 39:12</p> <p><b>tax (3)</b> 9:16;13:18;55:5</p> <p><b>teach (1)</b> 14:1</p> <p><b>team (2)</b> 40:21;126:24</p> <p><b>technically (5)</b> 46:13,15;63:19; 64:16;82:15</p> <p><b>Technologies (5)</b> 66:16,19;67:3,23; 68:6</p> <p><b>technology (2)</b> 87:13,14</p> <p><b>telephone (2)</b> 7:16;123:22</p> <p><b>temporarily (1)</b> 108:1</p> <p><b>temporary (1)</b> 51:20</p> <p><b>ten (9)</b> 21:3;59:17;62:8; 105:9,24;114:18; 125:5;128:14;135:21</p> <p><b>tend (2)</b> 53:2;90:8</p> <p><b>tends (2)</b> 105:14;110:16</p> <p><b>tentatively (1)</b> 41:21</p> <p><b>term (2)</b> 82:5;85:1</p> <p><b>terminated (1)</b> 128:19</p> <p><b>termination (4)</b> 67:8,10,15,17</p> <p><b>terminations (1)</b> 65:13</p> <p><b>terms (1)</b> 80:20</p> <p><b>Terri (1)</b> 11:18</p> <p><b>T-e-r-r-i (1)</b> 11:18</p> <p><b>terrible (2)</b> 99:12;120:8</p> <p><b>territory (2)</b> 132:24;133:7</p> <p><b>test (3)</b> 48:18,19;49:4</p>
---	---	--	--	---

PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS

March 25, 2021

<p><b>tested (1)</b> 74:5</p> <p><b>testifying (1)</b> 55:24</p> <p><b>tests (1)</b> 48:16</p> <p><b>texts (1)</b> 107:8</p> <p><b>thanks (4)</b> 11:10;33:22;77:20; 94:6</p> <p><b>theft (1)</b> 76:4</p> <p><b>therefore (2)</b> 30:21;131:18</p> <p><b>thinking (4)</b> 83:18;87:9;109:18; 126:9</p> <p><b>though (8)</b> 13:8,22;20:21; 37:8;81:13;84:19; 109:12;113:1</p> <p><b>thought (4)</b> 56:6;98:9;99:5; 100:16</p> <p><b>thoughts (1)</b> 81:18</p> <p><b>three (28)</b> 7:18;21:4;23:9; 25:4;26:19;28:24; 30:4,9;37:10;76:8; 81:22;82:2,5,17; 83:2;87:22;105:3,3; 106:22;108:12; 109:24;112:17,19; 123:6;125:5,8;133:5, 12</p> <p><b>three-month (3)</b> 83:13;85:9,10</p> <p><b>throughout (9)</b> 40:13;41:14;43:24; 48:11;54:13;95:17; 105:2;130:11;136:7</p> <p><b>throw (1)</b> 90:2</p> <p><b>thunder (1)</b> 72:2</p> <p><b>THURSDAY (1)</b> 6:1</p> <p><b>thus (1)</b> 13:19</p> <p><b>tie (1)</b> 89:16</p> <p><b>tied (1)</b> 31:23</p> <p><b>tier (1)</b> 61:9</p> <p><b>tight (2)</b> 45:8;117:1</p> <p><b>Tim (5)</b> 7:2;26:24;52:3,5; 68:10</p> <p><b>timeline (5)</b></p>	<p>13:16;45:9;63:7; 104:12;117:1</p> <p><b>times (6)</b> 10:19;35:9,15; 47:11;52:18;62:19</p> <p><b>today (21)</b> 13:1;14:5;17:19; 43:16,21;50:6;63:8; 73:18;78:17,22; 83:20;86:13;92:17; 95:7;116:8,15; 122:11;124:9;126:8; 134:9;137:11</p> <p><b>today's (4)</b> 17:9;25:9;121:15; 132:11</p> <p><b>together (5)</b> 20:3;42:17;98:18; 102:8;126:24</p> <p><b>told (4)</b> 110:21;130:6,14, 19</p> <p><b>Tom (15)</b> 7:6;18:5;26:8; 31:14,15;35:17;51:3; 67:5;72:5;80:2;81:7; 102:12;106:20,21; 118:17</p> <p><b>tone (1)</b> 132:10</p> <p><b>took (3)</b> 42:20;90:16;131:3</p> <p><b>tool (1)</b> 73:18</p> <p><b>tools (1)</b> 92:1</p> <p><b>top (5)</b> 27:12;29:24;39:13, 18;95:23</p> <p><b>topic (1)</b> 134:11</p> <p><b>total (5)</b> 16:3;23:5;30:4,8; 105:15</p> <p><b>totally (1)</b> 71:12</p> <p><b>touch (1)</b> 42:11</p> <p><b>touched (3)</b> 91:6;95:2;96:21</p> <p><b>tough (1)</b> 27:22</p> <p><b>tourism (2)</b> 132:22;136:12</p> <p><b>toward (1)</b> 76:24</p> <p><b>towards (4)</b> 54:2;89:15;92:20; 113:3</p> <p><b>Towers (10)</b> 32:9,12,19,21,24; 33:23;35:22;36:8,16; 38:6</p>	<p><b>TPA (1)</b> 41:9</p> <p><b>traffic (1)</b> 36:8</p> <p><b>trained (1)</b> 36:22</p> <p><b>transition (8)</b> 39:14;66:21;69:7; 74:20;77:2,4,6;92:15</p> <p><b>transparency (2)</b> 73:15,18</p> <p><b>travel (1)</b> 132:22</p> <p><b>Treasurer (1)</b> 129:22</p> <p><b>treasury (5)</b> 44:21,22;53:7,19; 129:22</p> <p><b>Treatment (2)</b> 9:3,8</p> <p><b>trend (25)</b> 48:11;95:19,20; 96:3,7,7;101:20; 105:19,22,24;110:12, 20,21,22;112:3,16, 20,22;114:4,4,6,17; 118:19;119:1;125:4</p> <p><b>trends (2)</b> 111:20;118:19</p> <p><b>tribal (2)</b> 132:24;133:7</p> <p><b>trickle (3)</b> 41:19;45:24;62:24</p> <p><b>trickling (1)</b> 41:17</p> <p><b>tried (1)</b> 34:8</p> <p><b>trouble (1)</b> 26:16</p> <p><b>truly (1)</b> 8:14</p> <p><b>try (7)</b> 53:14,15;77:22; 90:23;104:7,17; 107:18</p> <p><b>trying (10)</b> 39:20;63:12;104:4; 111:11;112:1,10; 118:11;119:16; 126:8;136:3</p> <p><b>turn (2)</b> 7:10;97:4</p> <p><b>turns (1)</b> 55:4</p> <p><b>twice (1)</b> 62:16</p> <p><b>Two (67)</b> 7:10;17:9,11,15; 19:1;21:4,7;24:3; 26:13;29:23;30:8; 31:11;33:4,45;15; 47:11,11,21;48:2,15; 52:9,10;66:13;68:23;</p>	<p>69:3,17;70:18;71:11; 73:12;75:19;76:13, 21;78:15;81:11; 83:11;86:8;95:19,21, 23;96:4,6,9,11;98:22; 100:1,2,5,11,20,23; 101:11;102:14,18; 105:2,3;106:22; 109:16;112:19; 114:5;121:20;122:8, 24;123:5;125:5; 127:24;128:13; 132:23;133:12</p> <p><b>two-week (1)</b> 47:23</p> <p><b>type (1)</b> 104:23</p> <p><b>typed (1)</b> 24:10</p> <p><b>typical (1)</b> 56:7</p> <p><b>typically (8)</b> 46:20;49:14;56:22; 59:16;82:4,9;83:10; 101:11</p> <p><b>typo (2)</b> 67:9,12</p>	<p><b>unfair (1)</b> 48:2</p> <p><b>unfairly (1)</b> 13:18</p> <p><b>unforeseen (1)</b> 13:2</p> <p><b>unfortunate (1)</b> 45:6</p> <p><b>unfortunately (6)</b> 81:1;89:1,8; 100:12;104:15;121:1</p> <p><b>Unger (6)</b> 12:18,21,21; 131:24;132:3,3</p> <p><b>U-n-g-e-r (2)</b> 12:21;132:3</p> <p><b>unidentified (1)</b> 24:15</p> <p><b>union (1)</b> 120:1</p> <p><b>unique (4)</b> 8:20;42:9;94:13; 95:18</p> <p><b>unit (2)</b> 133:1,8</p> <p><b>United (1)</b> 11:11</p> <p><b>unknowing (1)</b> 128:6</p> <p><b>unknown (3)</b> 44:19;96:1;104:15</p> <p><b>unknowns (1)</b> 96:1</p> <p><b>unless (3)</b> 26:6;28:6;77:16</p> <p><b>UNLV (5)</b> 11:5;12:21;20:10; 21:8;132:4</p> <p><b>unmute (22)</b> 7:16,21;10:13,14; 11:15;20:8;21:19; 22:22;24:14,17,19; 85:6;123:22,24; 124:2;125:20,23; 127:19;134:2,5; 135:12;137:6</p> <p><b>unmuted (2)</b> 121:8;123:11</p> <p><b>unmuting (1)</b> 26:16</p> <p><b>unnecessarily (1)</b> 17:12</p> <p><b>unnecessary (1)</b> 20:4</p> <p><b>unplanned (1)</b> 128:15</p> <p><b>Unrelated (1)</b> 128:17</p> <p><b>unsubsidized (2)</b> 49:2;128:11</p> <p><b>Unum (1)</b> 76:23</p> <p><b>up (65)</b></p>
<b>U</b>				
			<p><b>ultimately (4)</b> 19:16;35:9,16; 100:19</p> <p><b>unable (4)</b> 10:4;44:23;45:2; 83:5</p> <p><b>unanimously (7)</b> 27:5;39:1;68:14; 70:9;72:24;94:4; 123:8</p> <p><b>uncertainty (1)</b> 15:9</p> <p><b>unclassified (2)</b> 128:20;129:21</p> <p><b>uncomfortable (1)</b> 81:16</p> <p><b>unconscionable (3)</b> 9:14;13:20;16:19</p> <p><b>under (10)</b> 26:7;38:8;46:3; 67:7,11;85:14; 102:14;105:18; 129:22;131:3</p> <p><b>undergone (1)</b> 94:20</p> <p><b>underlying (1)</b> 31:21</p> <p><b>understood (2)</b> 71:16;118:11</p> <p><b>unemployment (1)</b> 129:3</p> <p><b>unexpectedly (1)</b> 128:19</p>	



**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p>9:1,8;10:3;16:20; 17:7;19:14;22:6,8, 12;27:12,13;29:3,5; 30:8,16,18,23;31:2; 33:11;37:4,7,19; 40:20,22;46:10;48:8, 23,23,23;54:20,21; 55:2;64:2,18;65:14; 66:14;72:3;79:15,20; 81:10;82:15;85:23; 86:3;87:9,22;98:11; 99:19;100:7,7; 104:20;105:14,24; 107:24;108:4;109:9; 110:5,12;120:9; 125:5,10,12;126:9; 127:13;128:9;136:1</p> <p><b>upcoming (4)</b> 18:9;36:22;37:24; 128:1</p> <p><b>update (1)</b> 74:19</p> <p><b>upgrade (1)</b> 91:22</p> <p><b>upon (2)</b> 66:23;69:9</p> <p><b>uptick (1)</b> 105:13</p> <p><b>up-to-date (1)</b> 104:17</p> <p><b>upward (1)</b> 118:20</p> <p><b>upwards (2)</b> 16:3;105:2</p> <p><b>Urban (20)</b> 7:4,5;46:7,7;49:22, 22;50:9;52:6;70:4,4, 6;114:23,23;115:1,1, 19;117:9,10;122:9,9</p> <p><b>urge (2)</b> 106:10;136:15</p> <p><b>urgent (4)</b> 29:17;30:16,20; 31:2</p> <p><b>use (27)</b> 9:21,22;10:4;19:2; 20:1;23:6,8;39:23; 43:16,21;48:10; 73:24;107:1;109:6, 12,23;110:8;111:17; 114:2;115:2,8,12; 119:6,8;124:20; 134:23;135:3</p> <p><b>used (11)</b> 16:11;17:15;18:24; 74:9;90:17;100:22; 102:17;106:23; 110:2,6;125:17</p> <p><b>useful (1)</b> 92:1</p> <p><b>user (1)</b> 24:16</p> <p><b>uses (1)</b></p>	<p>102:21</p> <p><b>using (9)</b> 23:4;96:7;100:24; 101:15;109:14; 111:17;114:3;122:5; 134:20</p> <p><b>usually (3)</b> 52:19;101:21; 120:23</p> <p><b>utilization (10)</b> 28:22;29:14;48:11; 96:13;97:2,5,5; 112:8;118:18,24</p> <p><b>utilize (1)</b> 18:21</p> <p><b>utilizing (2)</b> 108:3;117:15</p>	<p>130:23</p> <p><b>via (3)</b> 7:16;12:14;123:21</p> <p><b>VICE (5)</b> 6:11;26:20,22; 38:20;68:7</p> <p><b>vicinity (1)</b> 43:24</p> <p><b>Vicki (1)</b> 20:9</p> <p><b>V-i-c-k-i (1)</b> 20:10</p> <p><b>violate (1)</b> 103:10</p> <p><b>violating (1)</b> 103:6</p> <p><b>vision (2)</b> 14:6;76:5</p> <p><b>visits (4)</b> 29:16,17,18;30:20</p> <p><b>voice (2)</b> 119:22;120:16</p> <p><b>voices (1)</b> 15:6</p> <p><b>volatile (1)</b> 29:18</p> <p><b>volatility (4)</b> 97:16;100:2,3,5</p> <p><b>volume (3)</b> 34:16;35:15;36:24</p> <p><b>volumes (1)</b> 36:19</p> <p><b>voluntary (27)</b> 16:19,20;25:11; 74:16,19;75:5,8,13, 14,18,22;76:4;77:2; 78:4;84:10;85:15; 86:5,15,16,18,23; 91:2,7,8;92:2,24;93:7</p> <p><b>volunteer (1)</b> 71:4</p> <p><b>volunteered (1)</b> 72:8</p> <p><b>vote (10)</b> 13:8,10;14:16; 27:5;39:1;68:14; 70:9;72:24;94:4; 123:8</p> <p><b>voting (3)</b> 25:18,20;122:11</p> <p><b>vulnerable (2)</b> 13:18;20:16</p>	<p><b>waive (8)</b> 32:24;33:4,10; 38:13,18;57:19; 78:12;79:5</p> <p><b>waived (3)</b> 35:23;36:3;46:19</p> <p><b>waiver (2)</b> 33:13;35:24</p> <p><b>waiving (2)</b> 78:24;82:16</p> <p><b>walked (1)</b> 89:13</p> <p><b>wants (1)</b> 72:3</p> <p><b>watch (1)</b> 109:13</p> <p><b>watched (1)</b> 118:19</p> <p><b>watching (2)</b> 123:14;129:12</p> <p><b>water (1)</b> 133:11</p> <p><b>Watson (10)</b> 32:9,13,19,21,24; 33:23;35:22;36:9,16; 38:6</p> <p><b>wave (2)</b> 27:4,4</p> <p><b>way (21)</b> 10:21;11:12;50:12, 13;52:21;55:13; 56:10;57:3;58:9; 59:23;63:5;67:24; 96:12,15;100:10; 107:10;113:24; 117:16;125:14; 129:15;131:13</p> <p><b>ways (1)</b> 124:15</p> <p><b>website (1)</b> 132:15</p> <p><b>week (2)</b> 48:15;52:9</p> <p><b>weeks (9)</b> 24:7;47:11,21; 48:2;49:4;52:9,10; 81:11;83:11</p> <p><b>weigh (1)</b> 121:3</p> <p><b>welcome (2)</b> 31:14;38:3</p> <p><b>well-being (2)</b> 14:11;20:15</p> <p><b>what's (5)</b> 14:5;46:11;112:21; 135:18;136:15</p> <p><b>whereas (2)</b> 35:3;78:18</p> <p><b>Whereupon (1)</b> 65:20</p> <p><b>wherever (1)</b> 72:10</p> <p><b>whichever (1)</b></p>	<p>67:24</p> <p><b>whole (6)</b> 13:7;89:7;92:2,11, 16;136:7</p> <p><b>wholly (1)</b> 8:9</p> <p><b>Whoops (3)</b> 26:15;66:6;123:11</p> <p><b>Who's (1)</b> 91:3</p> <p><b>Wide (1)</b> 76:14</p> <p><b>widely (1)</b> 74:9</p> <p><b>willing (3)</b> 72:9;89:13,24</p> <p><b>willingness (1)</b> 14:7</p> <p><b>Willis (9)</b> 32:9,12,19,21,24; 33:23;35:22;36:16; 38:6</p> <p><b>window (8)</b> 41:11;47:10,24; 52:17;82:7,7,11; 116:20</p> <p><b>win-win (2)</b> 91:18;92:8</p> <p><b>wise (1)</b> 99:19</p> <p><b>wish (1)</b> 56:4</p> <p><b>within (8)</b> 29:2;43:15;46:17; 83:13;85:11;87:12, 14;95:3</p> <p><b>without (6)</b> 13:15;17:6;19:13; 92:2;113:6;131:22</p> <p><b>wonder (2)</b> 84:10;88:13</p> <p><b>Wonderful (1)</b> 103:12</p> <p><b>wondering (9)</b> 29:3;36:7,13; 81:21;87:7;88:12,17; 115:2;119:15</p> <p><b>WOODWARD (4)</b> 7:22;8:2,5,6</p> <p><b>W-o-o-d-w-a-r-d (1)</b> 8:6</p> <p><b>words (2)</b> 20:17;21:11</p> <p><b>work (28)</b> 8:18,20,24;19:22; 20:2;33:7;37:23; 39:17;41:9;77:3,9; 78:23;79:6;84:9,13, 22;99:3,9,10;104:23; 124:10;127:3; 128:21;131:15; 132:9;133:2,4; 137:13</p>
	<b>V</b>			
	<p><b>vaccine (2)</b> 43:23;104:13</p> <p><b>value (5)</b> 22:17;50:18; 119:15,20;120:15</p> <p><b>variables (3)</b> 30:14;94:13;96:1</p> <p><b>various (5)</b> 74:24;77:12; 124:18;126:9;130:11</p> <p><b>vast (1)</b> 61:7</p> <p><b>vendor (15)</b> 26:5;32:17,18,21; 41:9;48:14;66:19,21; 69:5,7;75:11,12; 86:13,16;92:8</p> <p><b>vendors (6)</b> 32:22;40:24;41:10, 13;75:13;91:12</p> <p><b>venue (1)</b> 132:17</p> <p><b>verbal (1)</b> 12:7</p> <p><b>verbally (1)</b> 107:8</p> <p><b>Verducci (29)</b> 7:6,7;26:8,8;31:15, 16;32:6;34:1;35:17, 17;51:3,3;67:5,5,16, 19;72:5,5;80:2,2; 81:7,7;102:12,12,23; 103:12;106:4; 118:17,17</p> <p><b>versed (1)</b> 42:3</p> <p><b>versions (2)</b> 94:20,21</p> <p><b>versus (8)</b> 42:17;63:5;76:10; 82:19;87:22;89:6,15; 97:22</p> <p><b>vested (1)</b></p>	<b>W</b>		
		<p><b>wait (6)</b> 35:9,15;52:21; 79:8;82:3;87:23</p> <p><b>waited (1)</b> 108:10</p> <p><b>waiting (7)</b> 36:12;83:10,20,22; 87:17,19;93:18</p>		

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

March 25, 2021

<p><b>worked (6)</b> 23:8;47:22;62:16; 84:15;98:18;130:2</p> <p><b>workers (7)</b> 13:24;14:8;15:6; 17:3;106:7;132:24; 133:4</p> <p><b>workforce (1)</b> 33:15</p> <p><b>working (18)</b> 16:24;37:9,11; 39:11,24;40:6,19; 44:20,21;48:20; 53:14;79:14;110:15; 118:6;128:14; 131:14;135:21;136:7</p> <p><b>works (2)</b> 40:2;117:4</p> <p><b>world (4)</b> 10:20;114:20; 117:3,4</p> <p><b>worst (1)</b> 42:18</p> <p><b>worth (1)</b> 24:8</p> <p><b>write (1)</b> 131:4</p> <p><b>writing (1)</b> 11:3</p> <p><b>Written (3)</b> 12:7;16:15;88:13</p> <p><b>wrong (4)</b> 28:6;109:21; 112:15;119:2</p>	<p>124:13,14;125:4,11; 127:9;129:3;132:9; 134:14</p> <p><b>years (47)</b> 12:12;20:22,24; 21:1,4,7,10,21,23; 22:18;27:13;62:18; 79:23;84:20;91:19; 92:14;95:19,21,23; 96:6,11,18;97:9;98:3, 4,10;100:1,5;101:15, 17;106:1,22,23; 109:7,16;128:2,14; 129:9,13,19;130:8, 12,14,23;131:6; 135:21,22</p> <p><b>yelled (1)</b> 113:7</p> <p><b>young (2)</b> 14:3;37:14</p> <p><b>younger (1)</b> 16:22</p>	<p><b>100 (4)</b> 30:21;54:18;55:11; 96:14</p> <p><b>108,000 (1)</b> 14:3</p> <p><b>11 (1)</b> 135:21</p> <p><b>1-1 (5)</b> 34:21,22;78:11; 79:7;80:21</p> <p><b>1-1-22 (3)</b> 78:14;82:17,19</p> <p><b>11th (2)</b> 69:9;116:7</p> <p><b>12 (9)</b> 59:18;60:20;62:11; 81:22;82:13,20;83:3; 87:22;120:9</p> <p><b>12.6 (1)</b> 30:2</p> <p><b>12.7 (1)</b> 30:3</p> <p><b>12:44 (1)</b> 137:14</p> <p><b>12-month (4)</b> 79:8;82:8,11;85:10</p> <p><b>12th (1)</b> 66:14</p> <p><b>13th (1)</b> 66:23</p> <p><b>15 (1)</b> 79:4</p> <p><b>15,000,000 (1)</b> 14:23</p> <p><b>16 (1)</b> 128:19</p> <p><b>16th (1)</b> 68:23</p> <p><b>17th (1)</b> 68:24</p> <p><b>180 (2)</b> 83:22;87:19</p> <p><b>180-day (1)</b> 87:23</p> <p><b>18-month (1)</b> 128:24</p> <p><b>190-day (1)</b> 83:19</p> <p><b>1st (16)</b> 18:21;46:21;52:14; 65:2,3;66:24;69:10; 75:6,15;76:18;83:4, 4;85:13;129:16; 131:7,21</p>	<p><b>2.59 (1)</b> 124:16</p> <p><b>2.95 (2)</b> 13:5;15:17</p> <p><b>20 (6)</b> 20:22,24;21:10; 23:15;27:16;105:14</p> <p><b>20,000,000 (2)</b> 16:1;107:23</p> <p><b>2009 (3)</b> 21:21;129:18,20</p> <p><b>2010 (2)</b> 129:17;131:7</p> <p><b>2011 (3)</b> 60:19;134:11,18</p> <p><b>2012 (4)</b> 128:8;129:24; 130:17;131:21</p> <p><b>2016 (2)</b> 70:23;130:22</p> <p><b>2019 (2)</b> 75:9;130:2</p> <p><b>2019-20 (1)</b> 14:24</p> <p><b>2020 (12)</b> 22:10;27:13;28:4, 5;34:18,21;42:13; 54:14;105:7,7,8,18</p> <p><b>2021 (12)</b> 6:1;22:8;28:5; 34:13,22;35:2;36:23; 37:7;43:9;69:10; 85:16;105:19</p> <p><b>2021-22 (1)</b> 14:20</p> <p><b>2022 (13)</b> 25:13;70:19,23; 75:7,16;83:4;85:14; 92:21,23;105:19; 108:12;112:16;123:5</p> <p><b>2023 (1)</b> 114:8</p> <p><b>2024 (1)</b> 69:9</p> <p><b>2026 (2)</b> 67:10,17</p> <p><b>2027 (1)</b> 66:23</p> <p><b>206 (1)</b> 67:9</p> <p><b>21 (9)</b> 40:10;54:15;59:2; 78:10,10;96:21; 101:4;105:2;113:17</p> <p><b>21-22 (1)</b> 122:20</p> <p><b>22 (20)</b> 21:21;34:4;45:7, 20;70:24;76:18; 78:11;79:7;80:21; 92:16;94:9;98:4,12, 24;99:11,14;111:20; 112:22;113:17;114:4</p>	<p><b>2237 (1)</b> 134:3</p> <p><b>22nd (1)</b> 66:12</p> <p><b>23 (16)</b> 90:13;98:4,12,16, 24;99:1,6,6;100:3; 108:21;111:23; 112:22;113:4,18; 114:4,4</p> <p><b>23rd (1)</b> 66:14</p> <p><b>24 (6)</b> 30:5;34:4;36:8; 98:5,12;108:21</p> <p><b>24,000,000 (1)</b> 15:24</p> <p><b>247 (1)</b> 35:4</p> <p><b>24th (2)</b> 66:9,12</p> <p><b>25 (2)</b> 6:1;16:5</p> <p><b>25,000,000 (1)</b> 14:19</p> <p><b>25th (1)</b> 52:15</p> <p><b>27 (1)</b> 78:16</p> <p><b>28 (2)</b> 78:3;79:11</p> <p><b>281A420 (1)</b> 25:16</p> <p><b>287 (1)</b> 131:3</p> <p><b>28th (1)</b> 66:8</p> <p><b>29 (1)</b> 79:21</p> <p><b>2nd (1)</b> 85:13</p>
<b>Y</b>	<b>0</b>			
<p><b>year (118)</b> 12:12;14:22;15:8; 16:2;17:3,8;18:9,18; 19:20;20:22;22:7; 23:6,23;25:12,14; 28:4;29:14,19;34:4,4, 6;35:3;36:18;38:1; 40:10;42:10;44:1; 45:7,10,20;48:12,12; 53:1;58:10,12,24; 59:2,2,7,8,9,14,15,15, 19,19;60:19,20; 61:22;62:7,19;63:2, 19;65:4;67:9;75:15; 88:7,8;90:16;94:9, 17;95:17,22;96:3,9, 11,14,17,19,21; 97:20;98:13,13,20, 21,22;99:11,16; 100:1,2,8,8,11,11; 101:4;103:8,18; 105:2,4,6,10,22,24; 107:21,23,24;108:9, 19,20,22;109:1,2,17; 113:3,4,17;114:22; 116:21;122:3;123:5;</p>	<p><b>0.3 (2)</b> 121:23;122:3</p> <p><b>0943 (2)</b> 7:19,24</p>	<b>1</b>		
	<p><b>1 (3)</b> 85:24,24;95:5</p> <p><b>1,000 (1)</b> 11:22</p> <p><b>1,300 (1)</b> 76:10</p> <p><b>1.1 (1)</b> 30:1</p> <p><b>1.5 (1)</b> 22:9</p> <p><b>1.6 (1)</b> 121:22</p> <p><b>10 (1)</b> 22:8</p> <p><b>10,000 (1)</b> 33:12</p> <p><b>10:45 (1)</b> 65:18</p> <p><b>10:46 (1)</b> 65:22</p>	<b>2</b>	<p><b>2.3 (1)</b> 22:9</p> <p><b>2.35 (2)</b> 112:22;114:17</p> <p><b>2.4 (1)</b> 125:7</p>	
			<b>3</b>	
			<p><b>3.0 (1)</b> 22:10</p> <p><b>3.1 (1)</b> 122:4</p> <p><b>3.6 (1)</b> 22:8</p> <p><b>30 (3)</b> 46:17;58:12;67:9</p> <p><b>30,000,000 (1)</b> 16:5</p> <p><b>3048 (3)</b> 24:12;123:23; 125:19</p> <p><b>30th (3)</b> 66:23;70:19,23</p> <p><b>31 (1)</b> 28:4</p> <p><b>31st (2)</b> 15:23;69:9</p>	

**PUBLIC EMPLOYEES' BENEFITS PROGRAM BOARD ZOOM/TELEPHONIC MEETING NOTICE AND AGENDA  
TRANSCRIPT OF PROCEEDINGS**

**March 25, 2021**

<p><b>33-year-old (1)</b> 79:14 <b>3769 (1)</b> 21:17</p>	<p>70:20 <b>6.5 (1)</b> 73:5 <b>60 (6)</b> 58:12;78:18,20; 79:12,23;120:10</p>			
<p><b>4</b></p>				
<p><b>4,000 (1)</b> 20:11 <b>4,000,000 (1)</b> 17:14 <b>4.3.1 (7)</b> 26:12,17;27:9,12; 38:8,8,16 <b>4.3.2 (5)</b> 26:13,17;27:9; 38:8,17 <b>4.4 (1)</b> 121:24 <b>4.4.5 (7)</b> 26:9,18;31:14,18; 38:8,12,17 <b>4041 (5)</b> 8:7;18:6,9;126:5; 135:20 <b>42 (1)</b> 79:22 <b>4404 (1)</b> 125:21</p>	<p><b>6-30 (2)</b> 78:10;82:16 <b>65 (6)</b> 87:5,6,10,11;90:13, 14 <b>68 (1)</b> 76:11 <b>6th (9)</b> 41:21;55:19;56:1, 20;57:1;63:9,24; 81:11;123:12</p>			
<p><b>5</b></p>	<p><b>7</b></p>			
<p><b>5.7 (4)</b> 42:14,24;111:2,9 <b>50 (4)</b> 75:19;78:19,20; 120:11 <b>50-year-old (1)</b> 90:24 <b>51 (1)</b> 79:19 <b>51,000,000 (1)</b> 15:23 <b>5227 (2)</b> 24:18;127:18 <b>5838 (1)</b> 20:6</p>	<p><b>7-1 (2)</b> 78:10;80:21 <b>733 (1)</b> 10:13 <b>7338 (1)</b> 10:12 <b>7832 (3)</b> 11:14;124:1;137:5 <b>7947 (1)</b> 135:11</p>			
<p><b>6</b></p>	<p><b>8</b></p>			
<p><b>6.1 (2)</b> 66:2;67:7 <b>6.2 (1)</b> 66:5 <b>6.2.1 (1)</b> 66:10 <b>6.2.2 (2)</b> 68:17,21 <b>6.3 (1)</b> 70:15 <b>6.4 (1)</b> 70:17 <b>6.4.1 (1)</b></p>	<p><b>8,000 (1)</b> 11:20 <b>80 (1)</b> 89:24 <b>8499 (1)</b> 22:21 <b>888 (1)</b> 35:3 <b>8th (1)</b> 68:23</p>			
<p><b>6</b></p>	<p><b>9</b></p>			
<p><b>6.1 (2)</b> 66:2;67:7 <b>6.2 (1)</b> 66:5 <b>6.2.1 (1)</b> 66:10 <b>6.2.2 (2)</b> 68:17,21 <b>6.3 (1)</b> 70:15 <b>6.4 (1)</b> 70:17 <b>6.4.1 (1)</b></p>	<p><b>9:00 (1)</b> 6:4 <b>90 (5)</b> 60:19,22;83:13,23, 24 <b>900 (1)</b> 128:18 <b>92 (2)</b> 35:20;36:1 <b>94.50 (1)</b> 79:16 <b>999 (1)</b> 87:6 <b>9th (2)</b> 69:1;129:23</p>			