



# PALISADES

## CHARTER HIGH SCHOOL

LIFETIME HEALTH BENEFITS COMMITTEE MEETING – November 1, 2018

Attendees: Ruth Mills, Jennifer Peeks, Pam Magee, Susan Darvish, Sara Margiotta, Leslie Woolley, Emily Hirsch, Greg Wood, Adelina Aleman, Dominique Vincent, Randy Tenansnow, Stephanie Chew, Nicole Newble, Susan Ackerman, Patricia Kuper, Paul Mittlebach, Stephen Klima, Andrea King, Don Parcell, Roya Saghafi

3:27 call meeting to order

Approve minutes – Emily Hirsch made a motion to approve, Nicole Newble seconded the motion. Meeting minutes approved.

Greg Wood – Presented history of LTHB.

- 2010 is the first year we paid out LTHB which was \$5500.00.
- there are 27 active retirees now

Granada Hills High does not offer LTHB. Birmingham High decided at Right of Return not to offer LTHB. Their employees set aside 3% in a 401 3B account and they are vested after 5 years.

Paul Mittlebach asked if CALPERS/CALSTERS or someone like that could help us with this. Amy N said that they are also underfunded.

Patricia K asked given our situation could we invest the \$ and get higher return, and bring those who are not eligible into the program.

Steve K asked if those who are retired could be touched. Amy N confirmed that they couldn't.

Steve also said that in 2004-2009 PCHS was putting \$50K into LTHB account. In 2009 the Board made a resolution to put \$1.25 million into LTHB account.

Andrea K wondered if we say we can't touch benefits if one retires, more and more will retire and we won't have \$ for those who stay. Andrea suggested maybe we offer those who retire a bit less to help with funding.

Ruth M mentioned that when she helped write the initial Charter she thought all employees would be eligible for LTHB. Feels we should put LTHB fund in a "lock box".



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Steve K said that a couple of years ago, the LTHB committee talked about investing the \$ and then started talking about buy-outs. Steve sent the committee info on AARP.

Ruth M wants to put a committee together for investing.

Patricia K would go ahead with this but wants a 1 page report on where \$ is now and how much interest we are earning. She wants to meet with Hong who is negotiating the PCHS/UTLA contract.

Greg W confirmed that approximately \$1.3 million has a 4 ½ % return and the approximately \$4.7 million is earning 2% interest in the County Treasury.

Steve K wondered if some employees would go for buy-outs. Paul M said he heard buy outs “don’t get you there”.

Stephanie C mentioned that we could look into tiered benefits. Wondered what Kaiser, LACOA and the County have set up.

Sara M asked if the non-eligible employees would get \$ in a tiered system. As the Budget & Finance Committee chair she would want to know what this would cost and wants to ensure any program is sustainable. Those in the corporate world do not receive LTHB

Andrea K – the first tier might have to pay something.

Paul M – asked if employees would have to contribute something to make fund sustainable.

Leslie W – Upon retirement, spouses and children cost PCHS more. Maybe we can look at that for savings.

Patricia K – Didn’t know PCHS pay for employees supplemental insurance beyond Medicare.

Greg W – Actuarial report was presented to this meeting and is going to B & F Committee and then the Board.

Meeting adjourned at 5:15 PM