

ECONOMIC DEVELOPMENT PARTNERSHIP
Finance Committee

Minutes

Friday, May 17, 2019 – 9:00 AM

McKinney Conference Center – Constitution Square Historic Site

1. **Welcome, Agenda Review:** Chair Turbyfill called the meeting to order at 9:00 AM. Committee members Turbyfill, Scott, Whalen and Poland were present.

2. **Information/Action Items:**
 - A. **Review current EDP Personnel Handbook:** Committee members have reviewed the Personnel Handbook dated October 28, 2015. The handbook was drafted under the previous EDP structure. There is a lot of valuable information in the handbook but committee members agreed that several updates need to be made before this document can be utilized as a current, accurate handbook for EDP staff. The committee recommends:
 1. Section II – Code of Conduct – this section can and should be used as is as the code of conduct for EDP employees.
 2. Other Sections – can be used as a reference but should not be assumed to be current policy until an update is completed.
 3. The document should be updated specifically for EDP staff given the new structure.
 4. CVB, Chamber, Heart, and Mainstreet Perryville should be consulted as part of the update process. Even though the committee envisions each organization having their own Personnel Handbook, efficiencies can be gained by each organization starting with the current document and working together on the update process.

 - B. **Group Health Insurance Renewal:**

The committee reviewed cost and summary of benefits information for two health insurance plans – the KLC-Anthem plan (current plan) and the City of Danville self-insurance plan.

Scott addressed concerns raised about self-insurance plans. The cost of these plans are often not fixed for the employer. Costs vary based on actual claims. Scott explained that in the city plan the monthly cost per participant is fixed for the plan year. Costs may increase in future years due to high claims, but adjustments are not made during the current year and there is no requirement to stay in the plan in future years if costs increase to the point that other options are more attractive.

Scott explained that the plan year is 5/1 – 4/30. Further, they might switch to a calendar year plan year beginning 1/1/20. EDP employees would be allowed to join this plan 7/1/19, but then would have to re-enroll the next plan year, either 1/1/20 or 5/1/20. Therefore, the pricing we have is only guaranteed until the new plan year.

Scott also noted that their plan is open to employees of SPGE organizations. Therefore, it is open to employees of EDP, CVB, Heart of Danville and Mainstreet Perryville, but not the Chamber of Commerce.

The information provided by the City did not include Dental/Vision plans which can be purchased by employees at their expense. Scott explained these are available and Donna Peek will get that information to us.

After detailed evaluation of the two plans, Poland made a motion that the committee report to the EDP board that the City of Danville plan is the superior offering both in terms of cost and benefits. Whalen seconded. The motion passed with affirmative votes from Poland, Whalen and Turbyfill. Scott abstained to ensure any appearance of conflict of interest (though committee members agreed that there is no conflict since Scott will not gain in any way personally or professionally if EDP employees join the city plan).

3. **Other Business:** Further development of the next fiscal year budget was discussed. Changes to the draft need to be made based on actual funding commitments and presented to the EDP board in June. The committee agreed EDP staff and Executive Committee should lead further work on the budget. Turbyfill and Scott will provide input as EDP board members and pass along input received by them from other board and committee members.
4. **Next Meeting:** The next regular quarterly Finance Committee meeting will be on Friday, July 12th at 9:00 am.
5. **Adjournment:** 10:10 am

Note to Finance Committee Minutes – June 7, 2019

The City of Danville provided additional information on their health insurance plan after the Finance Committee meeting on May 17, 2019. First, Chamber of Commerce employees will be allowed to participate in the plan. Second, the plan includes vision coverage and a dental plan is available at employees' expense. Third, the plan year will not be changed at this time so the new plan year will end on 4/30/2020. Therefore, the quoted rates are locked in until that date.