

BOARD OF TRUSTEES AGENDA

☐ Workshop	☒ Regular	☐ Special
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- (A) ☐ Report Only ☐ Recognition

Presenter(s):

Briefly describe the subject of the report or recognition presentation.

- (B) ☒ Action Item

Presenter(s): ISMAEL MIJARES, DEPUTY SUPERINTENDENT FOR BUSINESS AND FINANCE
LUIS VELEZ, PURCHASING DIRECTOR

Briefly describe the action required.

CONSIDER AND TAKE APPROPRIATE ACTION ON THE REQUEST TO AWARD PROPOSAL NO. 271206 FOR STOP-LOSS REINSURANCE ONLY FOR HEALTH BENEFIT PROGRAM AND THE BOARD DELEGATES THE SUPERINTENDENT OR DESIGNEE THE AUTHORITY TO MAKE RELATED BUDGETED PURCHASES OF GOODS OR SERVICES AS PER BOARD POLICY CH.

- (C) **Funding source: Identify the source of funds if any are required.**

- (D) **Clarification: Explain any question or issues that might be raised regarding this item.**

SEE ATTACHED MEMORANDUM



MEMORANDUM

To: Mr. Ismael Mijares, Deputy Superintendent for Business and Finance

From: Mr. Luis A. Vélez, Purchasing Director

Date: Wednesday, July 1, 2026

Subject: **Recommendation on Request for Proposal Number 271206 for Stop-Loss Reinsurance Only for Health Benefit Program**

Based on the submitted proposals, the Department of Purchasing recommends that Request for Proposal Number 271206 for Stop-loss Reinsurance Only for health benefit program be awarded in accordance with the specifications and requirements of the proposal to Berkshire at a \$300,000 specific deductible.

If you have any questions or need more information regarding this matter, please contact me at the purchasing department.

Employees 972
 Employee + Spouse
 Employee + Child(ren)
 Family 687
 Composite 1659

	Current Berkshire	Proposal 1 Berkshire	Proposal 2 Berkshire	Proposal 3 Berkshire	Proposal 4 Berkley	Proposal 5 Carbon Stop Loss/IOA Re
	i360 RBP	i360 RBP	i360 RBP	i360 RBP	i360 RBP	i360 RBP
Deductible	\$300,000	\$300,000	\$350,000	\$400,000	\$300,000	\$300,000
Contract Type	12/18	12/18	12/18	12/18	12/18	12/18
Attachment Corridor	125%	125%	125%	125%	125%	125%
FIXED COSTS						
Specific Premium						
Employee	\$31.81	\$35.79	\$28.36	\$23.47	\$36.12	\$41.60
Family	\$98.57	\$109.84	\$89.25	\$75.64	\$112.04	\$100.76
Composite	\$59.46	\$66.45	\$53.57	\$45.07	\$67.56	\$66.10
Increase (Decrease)		12%	-10%	-24%	14%	11%
Aggregate Premium Composite	\$1.74	\$1.79	\$1.93	\$2.07	\$1.60	\$1.62
Transplant Composite		\$0	\$0	\$0	\$0	\$0
Administration Composite	\$22.73	\$21.06	\$21.06	\$21.06	\$21.06	\$21.06
VARIABLE COSTS						
Attachment Factor						
Employee	\$1,037.13	\$1,112.29	\$1,115.84	\$1,118.50	\$1,111.64	\$1,103.91
Family	\$2,446.02	\$2,648.05	\$2,656.49	\$2,662.81	\$2,666.15	\$2,657.98
Composite	\$1,620.56	\$1,748.26	\$1,753.83	\$1,758.01	\$1,755.37	\$1,747.46
Increase (Decrease)		8%	8%	8%	8%	8%
COST SUMMARY						
Fixed + Attachment PEPM	\$1,704.48	\$1,837.56	\$1,830.40	\$1,826.21	\$1,845.59	\$1,836.24
Annual Spec Premium	\$1,183,643	\$1,322,976	\$1,066,568	\$897,330	\$1,344,961	\$1,315,888
Annual Agg Premium	\$34,640	\$35,635	\$38,422	\$41,210	\$31,853	\$32,251
Annual Admin	\$452,509	\$419,262	\$419,262	\$419,262	\$419,262	\$419,262
Annual Attachment Point	\$32,262,073	\$34,804,275	\$34,915,261	\$34,998,390	\$34,945,910	\$34,788,393
Fixed + Attachment Annual	\$33,932,865	\$36,582,148	\$36,439,514	\$36,356,192	\$36,741,986	\$36,555,795
Increase (Decrease)		8%	7%	7%	8%	8%
Expected Annual Cost	\$27,480,450	\$29,621,293	\$29,456,462	\$29,356,514	\$29,752,804	\$29,598,116
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