



# **Staff Education Association Retirees VEBA**

## **Newsletter**

**August 2014 – vol. 4**

**SEARV 2013-2014**

It has again been a successful year for the Trust. Our conservative investment strategy is working as planned and our relationship with our vendor partners continues to be very successful.

We received a successful audit for 2013 from our auditors Norman, Jones Enlow and Co. The audit letter will be coming out shortly.

One significant addition of this past year was the approval and creation of a website to help serve the members of the Trust. The work was done by volunteers and is a minimal cost to the Trust. The web site went live in March of 2014 and the address is [www.SEARVeba.com](http://www.SEARVeba.com) Please take the time to review the site and feel free to use it as a resource to help answer questions you may have about your retirement health care.

Again we want to remind everyone that in 2014/2015 we will begin the task of fully funding the VEBA. According to the settlement between the parties, in 2014 we will have an actuary provide the parties with the amount required to fully fund the VEBA in order to provide benefits for the duration of its' life. That process has started and we will report back to the membership with our progress. The web site will help with that communication.

Thanks to everyone who completed and returned the Health Care Provider Survey last year. It was great feedback and we will continue to monitor the performance of our providers. The Board will be diligent in scanning the market place to make sure we are providing the best and most cost effective coverage possible.

As a note, our sister organization CORE, has begun the task of putting together a series of helpful hints about how retirees can prepare their estates. They will also provide us with resources we can use to help with staying healthy such as the Silver Sneakers program. As that committee completes its work we will be posting it on the web site.

## **Vendors –**

### **General Counsel – Cook and Logothetis, LLC**

Counsel is responsible for making sure the Trust is run in compliance with state and federal laws that control tax exempt VEBA Trusts. They also advise the Board with respect to legal matters associated with Trust administration. Please do not contact counsel directly, but you may ask questions or communicate through the TPA CW Breitsman Associates.

### **Third Party Administrator (TPA) – CW Breitsman Associates, LLC**

Charlie Breitsman [charlie@cwba.com](mailto:charlie@cwba.com)

Michele Gentile [Michele@cwba.com](mailto:Michele@cwba.com)

Three Gateway Center, Suite 1625, Pittsburgh, PA 15222

Phone – (412) 325-2805, Toll Free – (866) 520-9174, Facsimile – (412) 325-2801

The TPA is responsible for handling the day to day administration of the Trust including interfacing with all of the other vendors, records retention, and interface with Trust members and the Ohio Education Association concerning Trust matters.

### **Custodial Bank – Huntington National Bank**

The bank is the initial holder of funds and investments monies. Questions concerning banking need to be directed through the TPA.

### **Medicare Supplemental Provider – Monumental Life (a Transamerica company)**

The Medical supplemental carrier is contracted on an annual basis. You may communicate directly with the provider concerning your account or you may contact the TPA for assistance and contact information.

**Monumental Life Customer Service: 1-800-752-9797**

### **Prescription Drug Provider (PDP) – United HealthCare/OptumRx**

The Prescription Drug (Part D) provider is contracted on an annual basis. You may communicate directly with the provider concerning your account or you may contact the TPA for assistance and contact information.

**UHC Customer Service: 1-888-556-6648**

### **Investment Advisors – Dover Consulting Group**

The investment advisor assists the Board in creating and maintaining formal investment guidelines and works with investment providers to ensure the Trust investments are in

compliance with those guidelines. They also provide investment reporting to the Board on a regular basis.

**Auditors** – Norman, Jones, Enlow and Co.

As required by law and as prudent management of the Trust, independent auditors are engaged to review the finances of the Trust and provide annual reports in compliance with federal and state laws.

### **Other Actions of the Board –**

In addition to those items mentioned above the Board took the following actions:

- Renewed the term of Trustee Bob Hockenberger for 3 more years
- Worked with OEA for the 2013 and 2014 list of qualified participants (true-up) that drives OEA's contributions to the plan.
- Worked on the plan documents and Summary Plan Description.
- Monitored the performance of the supplement providers and other vendors.
- Determined annual budgets
- Approved investment strategies

### **How are we doing? –**

Your Board of Trustees would like to thank all of you for your support and having the confidence in us to allow us to serve as your Trustees on the Board of the Staff Education Association Retirees VEBA Trust. Your feedback is always welcomed and we will work to keep you informed. Please don't hesitate to contact any of the Trustees or the TPA with your questions.

### **SEARV Board of Trustees**

The Board of Trustees is comprised of five (5) members; three (3) members whom are "Class Members" and two (2) members whom are "Public Trustees", as required under the VEBA Trust Agreement.

**John Wardell**, Chairman SEARV Board of Trustees

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**Please visit the NEW SEARV web site:**

**[www.SEARVeba.com](http://www.SEARVeba.com)**