

Fiduciary Training for Insurance Committee Members/Trustees

- ☐ **Plan establishment**
 - ☐ Collective Bargaining Agreement
 - ☐ Trust Agreement
 - ☐ Plan Documents
 - ☐ IRS Determination
 - ☐ Policies and Procedures

Fiduciary Training for Insurance Committee Members/Trustees

- ☐ **Joint Board of Trustees**
 - ☐ Labor Representatives
 - ☐ Management Representatives
 - ☐ Trustee Deadlock Resolution

Fiduciary Training for Insurance Committee Members/Trustees

- ☐ **Trustee Responsibility**
 - ☐ Trustees Fiduciary Duty
 - ☐ Prudent Expert Standards
 - ☐ Exclusive Benefit Rule
 - ☐ Avoidance of Prohibited Transactions

Fiduciary Training for Insurance Committee Members/Trustees

- ☐ **Trustee Liability Concerns**
 - ☐ Fiduciary Breach of Duty
 - ☐ Fiduciary Liability
 - ☐ Co-Fiduciary Liability
 - ☐ Trustee Compensation

Fiduciary Training for Insurance Committee Members/Trustees

- ☐ **Prevention of Fiduciary Breach**
 - ☐ Fiduciary Responsibility Insurance Policy Coverage
 - ☐ Waiver of Recourse Coverage
 - ☐ Delegation of Fiduciary Duty (e.g., administration, claims adjudication and investment activity)
 - ☐ Proper Use of Consultants
 - ☐ Proper Role of Legal Counsel

Fiduciary Training for Insurance Committee Members/Trustees

- ☐ **Creation of Trust Policies and Procedures**
 - ☐ Trustee Responsibility
 - ☐ Collection Policy
 - ☐ Investment Policy
 - ☐ Funding Policy
 - ☐ Benefit Claims Policy

Fiduciary Training for Insurance Committee Members/Trustees

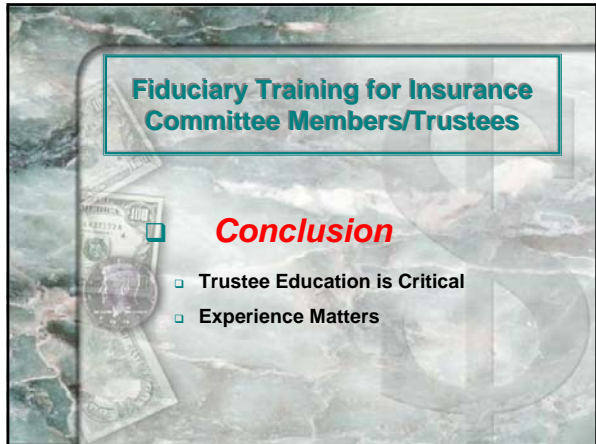
- ❑ **Health Plan Operations**
 - ❑ Trustee Responsibility
 - ❑ Benefit Plan Design
 - ❑ Selection of Consultants
 - ❑ Evaluation of Consultants
 - ❑ Plan Financing (Insured or Self-Funded)

Fiduciary Training for Insurance Committee Members/Trustees

- ❑ **Health Plan Administration**
 - ❑ Coordination of Consultants
 - ❑ Accountability of Consultants
 - ❑ Options for Administrative Staff
 - ❑ Arrangements with Union or District for Facilities
 - ❑ Oversight of Insurers

Fiduciary Training for Insurance Committee Members/Trustees

- ❑ **Financial Management**
 - ❑ Selection of Accountant
 - ❑ Preparation of Annual Financial Statements
 - ❑ Compliance with Management Letter Recommendations
 - ❑ Management of Reserve Levels
 - ❑ Use of Qualified Investment Manager
 - ❑ Adoption of Investment Objections and Guidelines



**Fiduciary Training for Insurance
Committee Members/Trustees**

Conclusion

- Trustee Education is Critical
- Experience Matters
