AGENDA
BRADENTON INSURANCE AND BENEFITS COMMITTEE MEETING

1:30 p.m. Thursday, June 25, 2026
CITY HALL COUNCIL CHAMBERS - 101 OLD MAIN STREET

1. PLEDGE OF ALLEGIANCE

2. PUBLIC COMMENT

3. MEETING CALLED TO ORDER

4. AGENDA ITEMS

a) Clerk: Minutes from the May 18, 2026 Insurance and Benefits Committee Meeting
05-18-2026 Insurance and Benefits Committee Meeting minutes

b) Human Resources: Renewal Projections and Goals for Health Insurance - Brown and Brown

c) Human Resources: Review Request for Proposals for Supplemental Benefits - Brown and Brown

5. GENERAL DISCUSSION

6. ADJOURN

NON-DISCRIMINATION STATEMENT:

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City of Bradenton ADA/Title VI Coordinator
101 Old Main Street
Bradenton, FL 34205
ADACoordinator@cityofbradenton.com
941-932-9400
TTY: 7-1-1 or 1-800-955-8771

La ciudad de Bradenton proveera servicio de interprete a las personas quienes su primer lenguage no es el ingles. Si necesita estos servicios, usted o su representante puede comunicar al ADA/Title VI Coordinator, 101 Old Main Street, Bradenton, FL 34205. Tambien puede llamar al (941) 932-9470 o enviar correo electronico a ADACoordinator@cityofbradenton.com

AGENDA ITEM NO. 4.a

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INSURANCE AND BENEFITS COMMITTEE MEETING AGENDA ITEM REPORT

DATE: June 25, 2026

SUBMITTED BY: Jamie Griffith, Clerk

ITEM TYPE: Minutes

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: Minutes from the May 18, 2026 Insurance and Benefits Committee Meeting

SUGGESTED ACTION: Approval

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
N/A

FINANCIAL IMPACT:
N/A

ATTORNEY REVIEW/RECOMMENDATION:
N/A

SUGGESTED MOTION:
Motion to approve the minutes from the May 18, 2026 Insurance and Benefits Committee Meeting.

ATTACHMENTS:
05-18-2026 Insurance and Benefits Committee Meeting minutes

BRADENTON INSURANCE AND BENEFITS COMMITTEE
MEETING MINUTES
2:00 p.m., Monday, May 18, 2026
CITY HALL COUNCIL CHAMBERS - 101 OLD MAIN STREET

The City of Bradenton Insurance and Benefits Committee met in the City Hall Council Chamber, 101 Old Main Street, Bradenton, Florida, at 2:00 p.m. on Monday May 18, 2026.

Members: Mayor Gene Brown; Councilman Ward III Kemp Schuessler; Rob Perry, City Administrator; Ryan Vaughn, Police Sergeant, Bradenton Police Department; Paul Driscoll, Police Legal Advisor, Bradenton Police Department; Volker Reiss, Code Enforcement Manager; Cory Fortin, Policy, Planning and Procedures Administrator; Mary Goot, Budget Analyst (substitute); Corey Phipps, Administrative Officer, Bradenton Fire Department; and Ed Ference, Associate Director Public Works and Utilities.

Heidi Weirnemunde, Finance Director; and Lieutenant Anthony Ramdath of Bradenton Police Department were excused.

City Staff Present: Lance Williams, Chief Operating Officer; Nilsa Taylor, Director of Administrative Services; and Shemeka Standifer, Human Resources and Risk Manager.

The meeting was called to order by Mayor Gene Brown at 2:00 p.m.

CITIZEN COMMENT: None.

AGENDA ITEMS

a) Human Resources: Performance and Market Update Q1 – Burgess Chambers

Mitchel Brennan, from Burgess Chambers, presented market and investment information on Quarter 4 of 2025 and Quarter 1 of 2026.

Burgess Chambers Comments:

- The S&P 500 reached peak concentration in early November 2025.
- Fears of extended valuations related to the Magnificent 7 and AI related names lead to a market rotation.
- Small Cap outperformed Large Cap and Value outperformed Growth in 1Q.
- Growth has outpaced Value to start Q2 2026.
- Large Cap Growth valuations remain extended relative to historic levels, despite the recent pullback.
- Despite uncertainty surrounding the war with Iran and the closure of the Strait of Hormuz, markets have reverted back to risk-on.

- Through May 11th, all US Equity categories are back in positive territory.
- In 2025, the US imported an average of 490K b/d of crude oil from the Middle East (Bahrain, Iraq, Kuwait, Oman, Qatar, S.A., and the UAE).
- Imports from the M.E. made up 8% of the 6.2 million b/d of U.S. crude oil imports in 2025. Far less than from Canada, but slightly more than from Mexico.
- Weekly gasoline prices have surged to over $4 a gallon since the start of the war with Iran.
- The lowest income cohorts are hardest hit by increases in energy prices.
- The International Energy Agency announced the largest emergency oil stock release on record with 32 member countries set to release 400M barrels over the coming months, more than twice the amount released during the 2022 Russia-Ukraine conflict.
- The world consumes roughly 100M barrels of oil per day, 20% of which flows through the Strait of Hormuz. This is equivalent to roughly 4 days of global consumption or 20 days of Strait flows.
- Higher oil and energy prices are already being felt in the last two CPI reports for March and April.
- Inflation has jumped up to +3.8%, with the increase in Energy prices accounting for over 40% of the monthly All Items increase.

Plan Updates:

- Average Speed of Answer (ASA) for Q1 2026 was 0:00:21.
- Plan assets fell by -$315K (-1.8%) during the quarter. Ending market value: $17.1M.
- Four funds were highlighted as "funds on watch" based on trailing three and five-year performance. One fund highlighted based on trailing performance for four consecutive quarters.
- T. Rowe Price Growth Stock I was approved to close, with assets and elected deferrals mapping to the Fidelity Large Cap Growth Index.
- FMI Large Cap Instl was approved to close, with assets and elected deferrals mapping to the Vanguard Equity Income Fund Adm.

Mr. Brennan provided investment information based on demographic categories. He discussed ways MissionSquare could educate employees on investment opportunities.

MOTION TO ADD THE TARGET DATE SERIES RETIREMENT 2070 FUND was made by Councilman Schuessler and seconded by Committee Member Driscoll. The motion passed unanimously.

Councilman Schuessler summarized the process of the retirement fund and how it was invested over time.

b) Human Resources: Claims and Plan Updates – Brown and Brown

Danielle Boyle, from Brown and Brown, gave a summary of the current plan year and initial projections for 2026-2027.

Reforecast of the 2025/2026 Plan Year

•With claims through March, the current plan year is now projected to end 0.4% under budget This represents approximately $45,000 below budgeted rates.
•Rx Rebates of $680k YTD (2 quarterly payments) have been received and included in this calculation
•Medical claims have increased 11.2% year over year
•Pharmacy costs have increased 31.4% year over year
•Anti-cancer and autoimmune medications are top categories

Initial Projection 2026/2027 Plan Year

•With claims through March, the current plan year is now projected to end 10.2% increase. This represents approximately $1,070,000.
•Medical trend 8.5%, Rx trend 13%
•Assuming 30% for stop loss renewal as a placeholder
•Note: last stop loss renewal was a 22% increase citing recouping some of the losses for the very large claim in 2024
•The market mostly declined, and no carrier was competitive with the renewal

c) Human Resources: Renewal projections and goals for all lines of insurance – Brown and Brown

Ms. Boyle spoke about supplemental benefit options through different providers that the City offered. She mentioned streamlining the benefits through one provider to reduce costs.

Councilman Schuessler asked about the difference between the providers. Ms. Boyle explained different options available between Allstate and AFLAC and the advantages of these benefits. She recommended evaluating the plans to improve the offerings to employees.

Mayor Brown asked about current plans offered to retirees and opportunities for improvement. Ms. Boyle shared some recommendations on plan changes and stated she was exploring additional options along with an alternative hospital network and would present information at the next meeting.

Renewal Discussion

- Pharmacy Benefit Manager (PBM) Evaluation Recommended
- Explore other options for medical this year
- HSA administrator evaluation, up for renewal
- Dental and vision are in a rate guarantee through next year
- Life and disability through 2 more years, expiring 10/1/28

GENERAL DISCUSSION: None.

The meeting was adjourned by Mayor Brown at 3:06 p.m.

NOTE: This is not a verbatim record. An audio recording of the meeting is available upon request.

AGENDA ITEM NO. 4.b

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INSURANCE AND BENEFITS COMMITTEE MEETING AGENDA ITEM REPORT

DATE: June 25, 2026

SUBMITTED BY: Shemeka Standifer, Human Resources

ITEM TYPE: Miscellaneous

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: Renewal Projections and Goals for Health Insurance - Brown and Brown

SUGGESTED ACTION: Motion to approve or deny proposed rates for 2026-2027.

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
Insurance and Benefits Committe will vote on proposed rates for 2026-2027.

ATTACHMENTS:

AGENDA ITEM NO. 4.c

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INSURANCE AND BENEFITS COMMITTEE MEETING AGENDA ITEM REPORT

DATE:	June 25, 2026
SUBMITTED BY:	Shemeka Standifer, Human Resources
ITEM TYPE:	Miscellaneous
AGENDA SECTION:	**AGENDA ITEMS**
SUBJECT:	Review Request for Proposals for Supplemental Benefits - Brown and Brown
SUGGESTED ACTION:	Motion to approve or deny Brown and Brown's recommendations.

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
Insurance and Benefits Committee to vote on Brown & Brown's recommendations.

ATTACHMENTS: