

## **Session**

### **The OPEB Saga Continues: More Strategies to Address Unfunded Liability**

## **Speakers**

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Financial Director  
Gwinnett County, Georgia

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- I. GASB challenge
  - a. Magnitude
  - b. Sustainability
  - c. Credit rating implications
  - d. Economic challenges
  
- II. Solutions
  - a. Funding
    - i. Vehicle options
    - ii. Discount rate implications
  - b. Healthcare products that reduce medical costs and trends
    - iii. Medicare advantage
    - iv. Pharmacy drug program
    - v. Medical management
  - c. Benefit design changes-DC strategies
    - vi. Benefits to plan sponsor
    - vii. Vehicle options
    - viii. Sources that don't impact budget
  
- III. Case Studies
  
- IV. Overview Gwinnett County, Georgia
  
- V. GASB 45
  
- VI. Historical perspective on OPEB liability management
  
- VII. Actuarial valuations
  - i. Changes in annual required contribution
  - ii. Actions by the County to manage liabilities
  - iii. Timeline
  - iv. 2002 – First actuarial valuation
  - v. 2003 – Finance team assembled and communications with rating agencies
  - vi. 2004 – Second actuarial valuation
  - vii. 2005 – Health plan changes
  - viii. 2006 – Actuarial valuation, dependent audit, health plan changes, scenarios evaluated

- ix. 2007 – Actuarial valuation, health plan changes, cap on County contribution, vesting requirement, OPEB funding and eligibility policy

VIII. Closing the gap

IX. Creation and funding of trust

- i. 2008 – Actuarial valuation, health plan changes
- ii. 2009 – Actuarial valuation, health plan changes

X. Managing liabilities in the future – 2010 and beyond

XI. Education and communication

XII. Summary

XIII. Overview of OPERS

XIV. Initial health care offerings and funding

XV. Economic changes and drivers

XVI. Health care preservation plan 1.0

XVII. Plan design components

XVIII. Board adoption process

XIX. Stakeholder communication

XX. Transition

XXI. Success

XXII. Economic changes and drivers

XXIII. Health care preservation plan 2.0

- i. Plan design components
- ii. Board adoption process
- iii. Success

XXIV. Implementation of OPEB

XXV. Key funding measures

XXVI. Economic changes and drivers

XXVII. Health care preservation plan 3.0 (in process)

- i. Plan design concepts
- ii. Board approach
- iii. Stakeholder communication

XXVIII. Key lessons learned