

**CITY OF STEVENS POINT
SPECIAL COMMON COUNCIL MEETING**

**Lincoln Center
1519 Water Street**

**July 7, 2016
6:30 P.M.**

1. Roll Call.

Discussion and Possible Action on the Following:

2. To adjourn into closed session pursuant to Wis. Stats. 19.85(1)(e) (deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session)on the following:
 - a. Hoover Road Grade Separation Project – Right-of-Way Acquisition.
3. Reconvene into open session for possible action.
4. Payment of Health Savings Account bank fees.
5. Adjournment.

Any person who has special needs while attending this meeting or needs agenda materials for this meeting should contact the City Clerk as soon as possible to ensure that reasonable accommodation can be made. The City Clerk can be reached by telephone at (715) 346-1569 or by mail at 1515 Strongs Avenue, Stevens Point, WI 54481.

Copies of ordinances, resolutions, reports and minutes of the committee meetings are on file at the office of the City Clerk for inspection during the regular business hours from 7:30 A.M. to 4:00 P.M.

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594



Corey D. Ladick
Comptroller-Treasurer

Phone: 715-346-1574
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July 5, 2016

To: Common Council

From: Corey Ladick and Lisa Jakusz

Re: Health Savings Account Bank Fees

Background

The City of Stevens Point offers a high deductible health plan for all employees, except those who work for the utility department. This qualifies them to have Health Savings Accounts (HSAs), which are a key part of the benefit package, and offer significant tax advantages. The City also incentivizes participation in the wellness program with HSA contributions. We currently utilize our Flex Savings Account provider, EBC Flex, who contracts with HSA Bank to provide HSAs. We have been having customer service issues with both providers.

To top it off, EBC Flex suddenly and unexpectedly announced that they are terminating their relationship with HSA Bank, effective August 1, 2016, which will also terminate our relationship with that vendor. We have concluded that it is better long term to work with a local financial institution with a local presence. However, employees will be charged \$25.00 by HSA Bank for an account closure/transfer fee. They can also keep their account with HSA Bank, but will then be charged a \$2.50 monthly fee. Attorney Beveridge has contacted EBC Flex and requested they pay the fee on behalf of our employees, since they are the ones who created the situation, but they have refused.

The Decision

Legally, the HSA accounts are bank accounts owned by the individual employees, so any associated fees for closure or transfer are their responsibility. However, this change in vendors was not their decision, so we are asking you to consider approving the payment of the closure/transfer fees on behalf of our employees. I would estimate the total cost to be about \$4500, and the funding would have to come from contingency.