

Mission Statement

The Health Pool of South Dakota has a strong commitment to provide broad health care coverage to public entities in South Dakota.

As a self-insured pool the Health Pool of South Dakota was created for its Members and is controlled by its Members.

Board of Trustees

Al Cerny
Chairman

Yvonne Taylor
Secretary

Virgil Novotny
Board Member

Jennifer Eimers
Board Member

Mike Grosek
Board Member

Sponsoring Organization

South Dakota Municipal League
Yvonne Taylor, Executive Director
Sandi Larson, Director of Risk Sharing Services
208 Island Drive
Ft. Pierre, SD 57532
(800) 658-3633

Service Providers

Administration & Marketing
South Dakota Municipal League
208 Island Drive
Ft. Pierre, SD 57532
800-658-3633

Claims Administration
First Administrators
PO Box 9900
Sioux City, IA 51102
800-206-0827

Financial Audit
McGladrey, LLP
110 S. Phillips Ave., Suite 300
Sioux Falls, SD 57104

Re-Insurance
Wellmark, Inc.
1331 Grand Avenue
Des Moines, IA 50309-3705

2013 Annual Report

The Health Pool
of South Dakota

To the Membership



The Health Pool of South Dakota

Selected Financial Data

	As of June 30,				
Assets	2013	2012	2011	2010	2009
Cash and cash equivalents	\$ 1,402,054	\$ 1,293,913	\$ 1,052,213	\$ 1,183,772	\$ 1,422,536
Investments	1,847,434	2,203,002	2,208,128	1,961,067	1,250,000
Receivables and other	74,065	29,037	26,080	48,764	29,283
Total assets	\$ 3,323,553	\$ 3,525,952	\$ 3,286,421	\$ 3,193,603	\$ 2,701,819
Liabilities and Net Position					
Estimated liability for reported and unreported claims and claims adjustment expenses	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000	\$ 150,000
Accrued expenses	9,000	6,000	-	-	-
Net position - unrestricted	3,039,553	3,244,952	3,011,421	2,918,603	2,551,819
Total liabilities and net position	\$ 3,323,553	\$ 3,525,952	\$ 3,286,421	\$ 3,193,603	\$ 2,701,819
Statements of Revenues and Expenses					
	Years Ended June 30,				
	2013	2012	2011	2010	2009
Member contributions earned	\$ 2,547,229	\$ 2,218,252	\$ 2,131,119	\$ 2,141,343	\$ 2,083,702
Less: Reinsurance premiums ceded	287,368	234,637	193,669	146,607	135,484
Net operating revenues	2,259,861	1,983,615	1,937,450	1,994,736	1,948,218
Claims incurred	2,311,468	1,647,454	1,716,278	1,538,524	1,179,846
Claims adjustment expenses incurred	68,166	51,541	52,483	54,364	54,509
Total claims and claims adjustment expenses incurred	2,379,634	1,698,995	1,768,761	1,592,888	1,234,355
General and administrative expenses	95,948	73,363	102,359	92,989	91,420
Operating income (loss)	(215,721)	211,257	66,330	308,859	622,443
Net investment income	10,322	22,274	26,488	51,432	60,715
Other	-	-	-	6,493	441
Total nonoperating revenues	10,322	22,274	26,488	57,925	61,156
Change in net position	\$ (205,399)	\$ 233,531	\$ 92,818	\$ 366,784	\$ 683,599