



October 28, 2021

TO: THE DISTRICT BOARD OF TRUSTEES
OF VALENCIA COLLEGE

FROM: KATHLEEN PLINSKE
President

RE: HEALTH INSURANCE LIABILITY FUNDING – COVID 19

Valencia College is self-insured for the healthcare services provided to employees, families, and retirees. Throughout the pandemic, the College has absorbed significant health care costs not covered by Federal grant funding. To continue to meet the healthcare needs of College employees, a one-time non-recurring infusion of funds is recommended to maintain sufficient healthcare liability coverage.

In consideration of the Board's September 23, 2021, approval of the College's state approved Fund Balance Spending Plan, the College now requests that in accordance with the approved Spending Plan, \$1,900,000 be transferred from the operating fund balance to the College's healthcare liability account.

RECOMMENDED ACTION:

The President recommends that consistent with its prior approval of the College's state approved Fund Balance Spending Plan, the District Board of Trustees of Valencia College now approve the transfer of \$1,900,000 from the operating fund balance to the Health Insurance Liability account maintained on the College's balance sheet.

A handwritten signature in black ink that reads "Kathleen Plinske". The signature is written in a cursive style.

President