

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
512 Main Street, Suite 200
PO Box 8150
Rapid City, SD 57709
800-658-3073

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

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

2011 Annual Report

The Health Pool
of South Dakota

To the Membership



The Health Pool of South Dakota

Selected Financial Data

Assets	As of June 30,				
	2011	2010	2009	2008	2007
Cash and cash equivalents	\$ 1,052,213	\$ 1,183,772	\$ 1,422,536	\$ 1,154,174	\$ 868,730
Investments	2,208,128	1,961,067	1,250,000	900,000	500,000
Receivables	26,080	48,764	29,283	182,418	252,597
Total assets	\$ 3,286,421	\$ 3,193,603	\$ 2,701,819	\$ 2,236,592	\$ 1,621,327
Liabilities and Net Assets					
Estimated liability for reported and unreported claims and claims adjustment expenses	\$ 275,000	\$ 275,000	\$ 150,000	\$ 200,000	\$ 300,000
Unearned contributions	-	-	-	168,372	209,585
Net assets - unrestricted	3,011,421	2,918,603	2,551,819	1,868,220	1,111,742
Total liabilities and net assets	\$ 3,286,421	\$ 3,193,603	\$ 2,701,819	\$ 2,236,592	\$ 1,621,327
Statements of Revenues and Expenses					
Statements of Revenues and Expenses	Years Ended June 30,				
	2011	2010	2009	2008	2007
Member contributions earned	\$ 2,131,119	\$ 2,141,343	\$ 2,083,702	\$ 2,436,961	\$ 2,513,277
Less: Reinsurance premiums ceded	193,669	146,607	135,484	154,669	195,946
Net operating revenues	1,937,450	1,994,736	1,948,218	2,282,292	2,317,331
Claims incurred	1,716,278	1,538,524	1,179,846	1,443,511	2,286,185
Claims adjustment expenses incurred	52,483	54,364	54,509	59,002	50,870
Total claims and claims adjustment expenses incurred	1,768,761	1,592,888	1,234,355	1,502,513	2,337,055
General and administrative expenses	102,359	92,989	91,420	98,861	105,659
Operating income (loss)	66,330	308,859	622,443	680,918	(125,383)
Investment income	26,488	51,432	60,715	71,716	68,529
Other	-	6,493	441	3,844	3,981
Total nonoperating revenues	26,488	57,925	61,156	75,560	72,510
Change in net assets	\$ 92,818	\$ 366,784	\$ 683,599	\$ 756,478	\$ (52,873)