

logo not found or type unknown

WAPA's Gold Health Care Plan To Provide More Coverage for Dependents, Savings to Enrollees

Health / **Published On September 30, 2022 05:37 AM /**

Janeka Simon **September 30, 2022**

Image not found or type unknown



Employees of the V.I. Water and Power Authority who subscribe to the authority's Gold Health Care Plan will pay a smaller share of insurance costs.

During a Governing Board meeting on Thursday afternoon, members heard from Christian Bergstrom of the Gehring Group, WAPA's employee benefits consultant. "With the proposed changes, WAPA is looking to improve its standings as a top choice employer," Bergstrom said, before suggesting that the utility company offer dependents of its insured employees an 80/20 cost-sharing arrangement, instead of only providing 65 percent of dependent insurance coverage. The move to a more generous model, the consultant explained, would cost WAPA approximately \$67,000 per year.

Employees with dependents, however, will realize significant savings - almost 43 percent. Those whose spouses are also covered would see costs drop from \$249 to \$142. Those with coverage for children would only pay \$120, down from \$210. And family coverage would be slashed from \$338 to \$193.

The long-term benefits Bergstrom listed were improvements to company morale, increased competitiveness when it comes to hiring talented workers, and reducing overall costs relating to recruitment and hiring. Changes to the Gold Plan's dependent coverage brought the company more in line with the offerings from other agencies, particularly the V.I. Port Authority.

The plan also covers more of WAPA's employees, as well. Previously limited to members of management only, one of three unions representing WAPA workers — the Professional & Technical Employees Union, agreed to enroll its members under the Gold Plan. The Virgin Islands Workers Union and the Employees Association Union opted to keep their Blue plans, in which WAPA pays 100 percent of the employee insurance costs while the worker foots the bill for any dependents.

At the end of the presentation, the Governing Board assented to the proposal for the company to shoulder more of the coverage costs for the Gold Plan. The changes will come into effect in January.

Prior to the discussion over health insurance, CEO & Executive Director Andrew Smith, fresh from discussing the matter at a Public Services Commission meeting earlier this week, shared a similar review of the seven indications of interest from developers in St. Croix's solar project. Smith sounded an optimistic tone about the progress of hammering out the terms under which WAPA would execute a power purchase agreement to buy electricity from the solar farm."

Board members at Thursday's meeting reaffirmed some people in key positions, voting unanimously to retain Director Kyle Fleming as board chair, Hubert Turnbull as vice-chair, and Juanita Young as secretary. Committee appointments include Bureau of Internal Revenue Director Joel Lee to chair Finance, and Hubert Turnbull as the Planning Committee chair.