

Council on Members Insurance and Retirement Programs
April 30 and May 8, 2020 Meeting Highlights & Unofficial Major Actions

The Council March 20 in-person meeting was rescheduled due to the COVID-19 pandemic and held virtually in two sessions on April 30 and May 8, 2020. The following summarizes highlights of the speaker presentations and strategic discussions held as a matter of due diligence in the Council's oversight of the ADA member's insurance and retirement programs.

Meeting Highlights

- The Council received Protective Life's confidential annual report of administrators for the ADA Members Insurance Plans ("ADA Plans") for the year ending December 31, 2019. Protective Life representatives provided an overview of the life, disability, office overhead expense and supplemental medical plan financials, and the impact that membership and aging trends are having on plan participation and the conversion of new dentists. Additionally, the Council was updated on insurance auto-enrollment of dental schools, lapse conservation efforts to strengthen plan retention and 2020 marketing plans to promote the cost competitive value of the ADA Plans.
- Dr. Matin presented an informational report on the New Dentist Committee (NDC) activities and discussed key issues presented at the February 2020 Board meeting including action taken to create an overarching strategy to engage new dentists who practice in dental service organization settings. Other highlights of the NDC report included promotion of dental student engagement through the ADA Success Program, the 10 under 10 Award nomination process for 2021, the digital expansion of the ADA New Dentist News publication and call for additional articles on insurance and retirement plan featured content, and the recent launch of the Guidelines for Practice Success new "Managing Pregnancy" module and how to leverage this opportunity to promote CMIRP product value for pregnant dentists and new parents.
- Ellwood Associates consultants presented the Council with their confidential annual report on the ADA Members Retirement Program investment structure options, fees and performance by Equitable Funds Management Group for the year-ending December 31, 2019. The consultants reaffirmed the competitiveness of the ADA-endorsed program in providing dentist employers and their employee's access to a quality retirement savings product bundled with full recordkeeping and plan administration services. Additionally, the consultants provided an update on the regulatory market and industry trends.
- Equitable presented its confidential annual report on administration of the ADA Members Retirement Program for the year ending December 31, 2019. Highlights included an overview of participant demographics, assets under management, plan distributions, marketing initiatives for 2020 and the status of the test pilot program utilizing local AXA advisors in New Jersey to increase member engagement and drive sales. Additionally, the Council was apprised of a formal rebrand announcement from AXA to Equitable which will become more visible in 2020 plan marketing and communications.
- The Council received Equitable Investment Management Group's confidential annual report on the ADA Members Retirement Program the year-ending December 31, 2019 and the chief investment officer provided an overview of the fund portfolios, investment performance and market highlights.
- Dr. O'Loughlin presented the "Alignment of the 2020 Operating Plan to Common Ground 2025" which broadly outlined the ADA membership, finance, organizational and public goals, and defined the supporting objectives and key strategies for achieving them. Dr. O'Loughlin

also discussed the broader market dynamics, ADA's targeted response to the pandemic, membership trends and new marketing research on dentist segmentation which provides valuable data to develop target messaging and enhanced communications to both members and nonmembers.

Unofficial Major Actions

- The Council postponed definitely to its August 28, 2020 meeting the consideration of a proposed resolution to encourage the Board to take steps to protect the ADA brand and assure that endorsed products and services are of excellent value.

The Council on Members Insurance and Retirement Programs is next scheduled to meet on Friday, August 28, 2020.