



RFP RFx-2022-10434

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RESPONSE TO REQUEST FOR PROPOSAL

FEBRUARY 1, 2023

to provide EMPLOYEE BENEFITS BROKERAGE & CONSULTING SERVICES



Table of Contents

| | |
|---------------------------|----|
| 6.1 TECHNICAL APPROACH | 3 |
| 6.2 EXPERIENCE | 28 |
| 6.3 PLANNING & INNOVATION | 38 |
| 6.4 NREL BENEFITS ROADMAP | 48 |

**“PROTECTING ASSETS IS WHAT WE DO,
MAKING A DIFFERENCE IS WHO WE ARE.”**

ROB COHEN, *Chairman & CEO, IMA Financial Group*



6.1 : TECHNICAL APPROACH (30%)

Describe the steps your firm will take to ensure that the transition of services from NREL’s current broker to your firm will run smoothly.

We understand NREL is seeking a full-service consulting partner that will work with you in a proactive nature and help to create an intentional benefits strategy for now and the future. We believe our consulting philosophy/approach perfectly aligns with what NREL is seeking. We are committed to enabling NREL by being educational and informative on all aspects of your plan and the broader insurance and employee benefits world. Additionally, we’ll be proactive and collaborate with NREL to be both active and strategic in the ongoing management of your benefits package.

Our response to this RFP provides a detailed overview of our core consulting competencies in delivering on all components of the desired scope of services. This general approach is delivered to all clients but is customized to each to ensure a unique, client-specific strategy and experience.

Delivering on the requested services would require a thorough onboarding process that would transition into ongoing consulting services that builds year-over-year. We’ll create an initial project plan for the onboarding and transition into core consulting services, always in support of NREL’s Benefits Roadmap and identified benefits objectives. This would be tailored more specifically to your needs and expectations at an initial partnership kick-off meeting but serves here to illustrate the initial steps and our approach to be intentional, proactive, and accountable.



NREL - SAMPLE ONBOARDING PROJECT PLAN

Relationship Kick-Off Date: March 1, 2023

| Task Detail | Responsible Team | Target Completion Date | Allowed Completion Date | Final Deadline | Notes |
|---|------------------|------------------------|-------------------------|----------------|--|
| Proposal Due | IMA | 3-Feb | | | |
| Finalist Interviews | IMA/NREL | 6-Feb | | | |
| Award Contract | NREL | 24-Feb | | | |
| PHASE 1 - DISCOVERY/ONBOARDING (March 1 - April 31) | | | | | |
| NREL and IMA kick-off meeting | IMA/NREL | 8-Mar | 15-Mar | 22-Mar | Re-introductions, thank you, discuss next steps |
| Provide BOR drafts for NREL letterhead and signature | IMA | 4-Mar | 4-Mar | 4-Mar | |
| Provide signed BOR's to IMA | NREL | 9-Mar | | | |
| Provide service agreement and BAA for review | IMA | 8-Mar | | | |
| Provide signed service agreement and BAA | NREL | 29-Mar | 5-Apr | 12-Apr | |
| Set up NREL for - Mineral (ThinkHR), Compliance Alerts, Epic and client welcome email | IMA | 4-Mar | | | |
| All plan documents, claims experience & renewals to IMA | Carrier | 23-Mar | 30-Mar | 30-Mar | Will request in-force rates, 3 years of historical rating/renewals, 3 years of historical claims |

| Task Detail | Responsible Team | Target Completion Date | Allowed Completion Date | Final Deadline | Notes |
|---|------------------|------------------------|-------------------------|----------------|--|
| All current and 2022 employee communication materials (benefit guides, open enrollment notices packet, etc.) to IMA | NREL | 22-Mar | | | For our records for guidance/reference when begin 2023 and 2024 planning |
| 2022 and 2023 contributions to IMA | NREL | 22-Mar | | | For our records for guidance/reference when begin 2023 and 2024 planning |
| Copies of current Collective Bargaining Agreements to IMA | NREL | 22-Mar | | | |
| Current & renewal benefit program budget (by division) to IMA | NREL | 22-Mar | | | |
| Current census by division to IMA | NREL | 22-Mar | | | |
| 2023 PY deadlines for benefit changes by HRIS system to IMA | NREL | 22-Mar | | | For our records for guidance/reference when begin 2023 and 2024 planning |
| Confirm 2024 PY open enrollment dates to IMA | NREL | 22-Mar | | | For our records for guidance/reference when begin 2023 and 2024 planning |
| Establish online reporting access for IMA team | IMA/Carrier | 16-Mar | | 23-Mar | |
| Begin Cedar Gate data feed build out | IMA | 15-Mar | 13-Jun | 12-Aug | Typically takes 3-6 months to finalize monthly feed build-out |

| Task Detail | Responsible Team | Target Completion Date | Allowed Completion Date | Final Deadline | Notes |
|---|------------------|------------------------|-------------------------|----------------|---|
| NREL/IMA Discovery Meeting | NREL | 22-Mar | 29-Mar | 5-Apr | Initial program questions/ clarifications, identify immediate and near term needs of NREL, tentative outline of next 3-6 months, general discussion |
| Schedule weekly touch base call | NREL | 29-Mar | | | |
| Provide initial annual strategic consulting calendar | IMA | 29-Mar | | | |
| Formalize performance guarantee | IMA/NREL | 23-Mar | | 6-Apr | |
| PHASE 2 - ANALYSIS (March 1 - May 31) | | | | | |
| Demographic analysis | IMA | 12-Apr | | | |
| Contribution & high level plan financial review | IMA | 12-Apr | | | |
| Starting benchmarking | IMA | 22-Mar | | | |
| Compliance assessment of documents, notices, etc. | IMA | 20-Apr | 27-Apr | 27-Apr | |
| Service Contract Act, Title VII, and Executive Order 13672 considerations | IMA | 31-Mar | 15-Apr | 20-Apr | Self-funded restriction conversation, fringe benefit calculation, funded vs. unfunded considerations, plan design impacts |

| Task Detail | Responsible Team | Target Completion Date | Allowed Completion Date | Final Deadline | Notes |
|--|------------------|--|-------------------------|----------------|---|
| Program "audit", risk exposures, contracts, compliance, etc. | IMA/NREL | 20-Apr | 27-Apr | 27-Apr | Initial review/ insights will drive a collaborative conversation between IMA and NREL to learn appetite for risk, plan intent, direction moving forward, etc. |
| Build out NREL plans in Claros | IMA | 5-Apr | | | |
| Plan relative values, actuarial versus actual | IMA | within 1 month of Cedar Gate data becoming available | | | |
| PHASE 3 - PLANNING (April 15 - September 30) | | | | | |
| Initial observations meeting | IMA/NREL | 30-Apr | | | Scope of meeting limited relative to subsequent years due to fact that Cedar Gate data typically takes 3-6 months to set-up. Discuss benchmarking, industry trends, high level data review (TBD), NREL priorities and goals. Objective: drive the focus and analysis to be included at subsequent in-depth strategy meeting |

| Task Detail | Responsible Team | Target Completion Date | Allowed Completion Date | Final Deadline | Notes |
|--|------------------|------------------------|-------------------------|----------------|---|
| Initial communications planning meeting | IMA/NREL | 14-May | | 28-May | Review NREL's needs for marketing/RFPs for 2024 plan year |
| Initial communications planning meeting | IMA/NREL | 1-May | 8-May | 15-May | Discuss NREL's historical approach, general philosophy, wants/needs, and brainstorm necessary communications for existing and future programs |
| PHASE 4 - ONGOING CONSULTING (March 1 - Ongoing) | | | | | |
| 2024 Plan Year Planning and Pre-Strategy meeting | IMA/NREL | 15-May | | 14-Jun | Dependent upon availability of necessary historical data. Will collaborate with vendors to leverage any existing metrics they provide |
| Measure effectiveness of in-force programs | IMA | | | | Dependent upon availability of necessary historical data. Will collaborate with vendors to leverage any existing metrics they provide |
| Market any requested ancillary lines of coverage | IMA | | | | |
| Continued development of Communication planning | IMA | | | | |

Describe the proposed management of the account as detailed as possible. Please include information related to the following:

How your firm would analyze the benefits of setting up a plan as self-insured versus fully-insured?

The members of your assigned team are experts in managing self-funded plans as is evidenced by our significantly better-than-average plan performance across our book of business. We have the experience, expertise and tools (actuarial modeling tool, plan analytics) necessary to help our clients structure high performing plans. We continually review plan performance, identify cost drivers and recommended solutions, measure the effectiveness of solutions and more in the ongoing management of the plan.

IMA's capabilities and experience are wide-ranging in all funding methodologies for health insurance, including both fully insured and self-funded health plans. We can support nearly unlimited benefit plan arrangements, provider network configurations, and a full suite of medical management services that can yield significant savings to a self-funded employer. As health care increases continue to outpace inflation and employee earnings, employers are increasingly demanding greater transparency and control from self-funded health plans. IMA is nationally recognized as one of the industry leaders with self-funding strategies.

Approximately 2/3 of our clients are self-funded with either a "bundled" or "unbundled" program so we have extensive experience evaluating self-funding strategies. IMA provides broad experience and consulting in both Administrative Services Only (ASO) and "unbundled" self-insured plans.

Before implementing a self-insured model, it is important to understand the benefits and risk involved. Our teams utilize actuarial modeling tools developed by Claros Analytics to assess and analyze risk across the fully insured and self-funded spectrum. While fully-insured costs for the upcoming year are known when rate renewals are complete, self-funded costs are variable based on claims experience – some of which is random and uncontrollable. To predict and account for these risks, our tools run Monte Carlo simulations – thousands of trials of a self-funded plan – to illustrate a range of likely outcomes to help clients understand risks when self-insured.

These tools provide not just standard underwriting insights of where costs might be budgeted for next year's self-funded plan but provide insight into potential outcomes over thousands of scenarios to assess the likelihood of savings both in the short-term and long-term scenarios. This allows us to test scenarios under different fully insured rates, stop-loss rates, and claims rates to understand the feasibility of a transition to self-funded well in advance of rate renewals.

Once self-insured, these tools allow our clients to understand the impact of risk management alternatives such as determining appropriate stop-loss levels. This analysis will be managed by **Kaitlyn Wolf** and supported by **Jordan Paulus** as he provides guidance and oversight during our risk management efforts.

Implementing a self-insured plan introduces a significant amount of choice and customization, and our teams have experience in program implementation to help clients navigate these decisions. This process typically begins with understanding the specific goals and concerns of the client. Examples include understanding trade-offs between network breadth and cost, desired customization of benefits or offered prescription drugs, and level of care customization. Once these goals are determined, we leverage our industry contacts and partnerships to focus efforts on vendors and programs that will meet your goals.

Our teams have significant experience and a proven strategic process for helping clients evaluate and transition from fully insured to self-funding arrangements. A successful strategy requires the client be well informed on the nuances of self-insuring, cash flow, reserves, IBNR considerations, the variable nature of the claims cost, etc. Most importantly, a successful strategy will be to structure your funding in a way that protects NREL from under-funding in year one while simultaneously being cost effective relative to fully insured. Our educational and informational approach to this process ensures our client is comfortable, confident and prepared for this transition and ultimately set-up for success.

We are experts in the following plan components and pride ourselves on educating and informing our clients throughout our annual consulting activities:

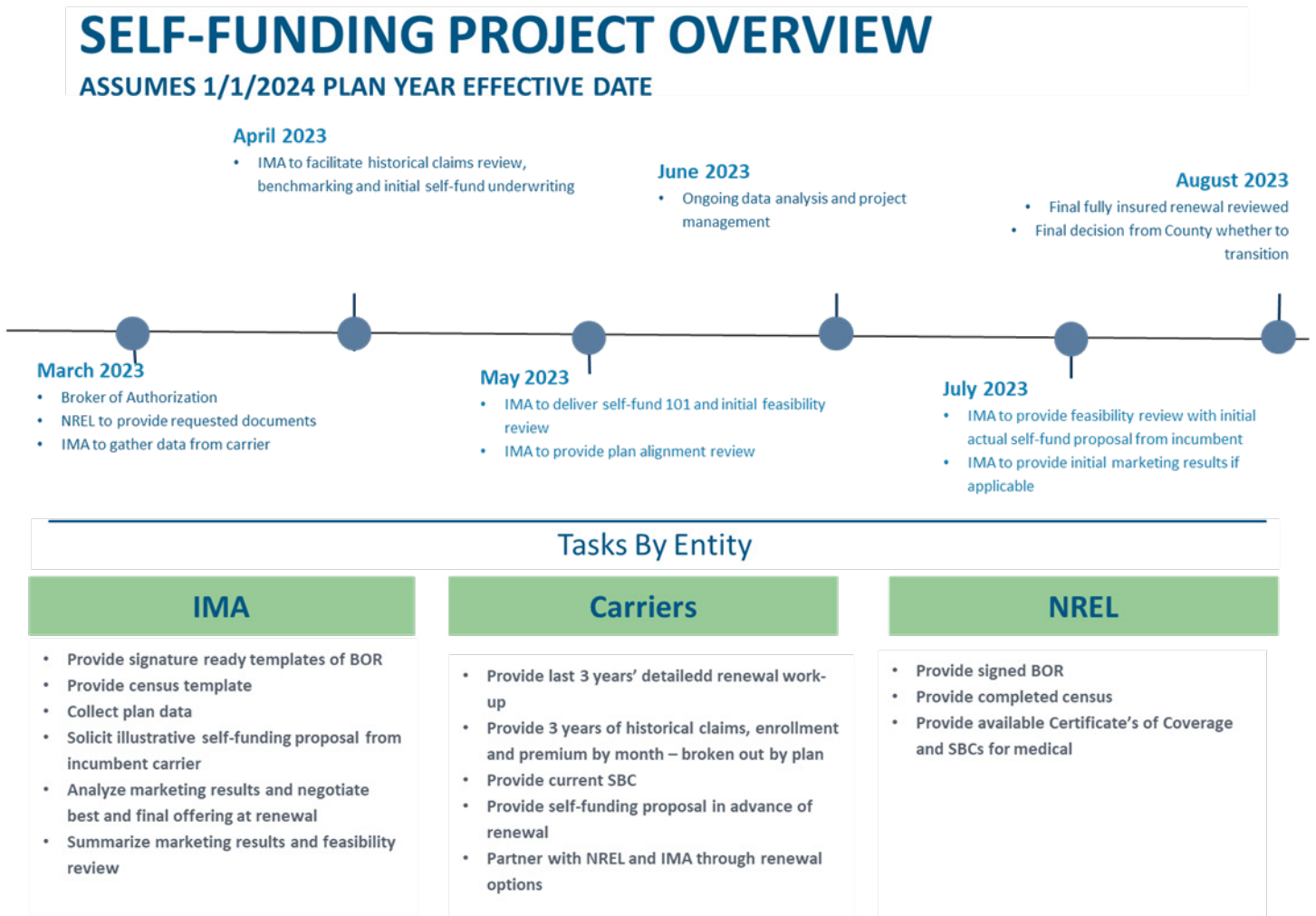
1. **Stop-loss** – Contract provisions, financial security of vendors, underwriting nuances, plan risks/exposures, deductible threshold, risk limitation solutions.
2. **Pharmacy Benefit Manager** – Effective marketing, contract reviews, market forces/dynamics, cost containment solutions, member impact of solutions, etc.
3. **Networks** – Analyzing competing networks in a region generally or specific to client data, matching narrow network solutions to client needs, effectively utilized carve-out strategies, payment reform models.
4. **Budgeting** – Utilizing predictive analytics to set funding confidence thresholds, experience underwriting that allows for more precise cost projections, appropriately accounting for changes in risk and claims exposure.
5. **Plan set-up** – Ensuring appropriate plan design/contribution set-up, bringing targeted point solutions to address cost drivers, vetting and presenting innovative solutions, prioritizing member experience, and much more.

Once implemented, IMA negotiates, designs, and implements the plan designs, vendors and programs including the TPA, network, PBM, wellness vendor and on-site clinic/disease management vendors and will continue to monitor the effectiveness and competitiveness of the contracts by marketing periodically and staying abreast of the best industry practices and emerging trends.

PROJECT APPROACH

Upon selection, IMA will request a Broker of Record (BOR) from NREL to grant permission to your fully insured carrier to provide us with the claims data and renewal history necessary to facilitate the feasibility review. It is our goal to do as much of the heavy lifting of information gathering as possible, though there will be some information to be provided by NREL.

The following illustrates a high-level overview of the data to be collected and the responsible party:



Ultimately, the analysis will consist of four major deliverables/meetings: initial self-funding introduction/education session, program initial results/observations, illustrative self-funding versus fully insured underwriting (specific to NREL) and final renewal with self-funded proposal. The team will also have periodic touch-base points with NREL (at your preferred cadence) to ensure continued collaboration and a continually informed process.

The initial self-funding introduction/education session will consist of a collaborative discussion between IMA and the NREL team to inform your team on important items such as:

- + Key self-funding concepts and terms
- + Difference between fully insured and self-funded
- + Costs and savings
- + Pros and cons of self-funding
- + Administrative/logistics considerations
- + New plan sponsor responsibilities, exposures, flexibilities, etc.
- + Initial feasibility/underwriting concepts and goals
- + Compliance and reporting considerations

The program initial results and observations meeting will occur after we have secured all the necessary plan and historical information from the carrier and NREL and have had the opportunity to pull together various analyses.

This will include important metrics such as:

- + Demographic analysis and risk profile
- + Plan cost performance over time including premiums versus claims
- + Large claim history
- + Benchmarks – plan cost relative to industry and peers, plan relative value, etc.
- + Emerging trends
- + Plan alignment review
- + Historical illustrative self-funding review (compare cost of plan if had been self-funded instead of fully insured)

IMA will present the results of their analysis and seek input from NREL for added context, considerations, priorities, etc. so that the continued analysis can align with the wants and needs of NREL. This meeting allows us to solicit confirmation from NREL that any plan or NREL nuances have been correctly interpreted and the overall program direction is appropriately understood by IMA in our onboarding review.

The illustrative self-funding versus fully insured review will illustrate the recommended transition underwriting with actual NREL data. This will provide a hypothetical underwriting review utilizing actual 2023 renewal information. This will allow us to discuss the actual costs and exposures with NREL-specific information – as though you were reviewing it for 2023. This should help to familiarize NREL with the underwriting methodologies and make for an eyes-wide-open, well-informed review when the actual 2024 options are presented. NREL will know exactly what to expect and be prepared to make an informed decision when final feasibility/renewal numbers are presented later in the process.

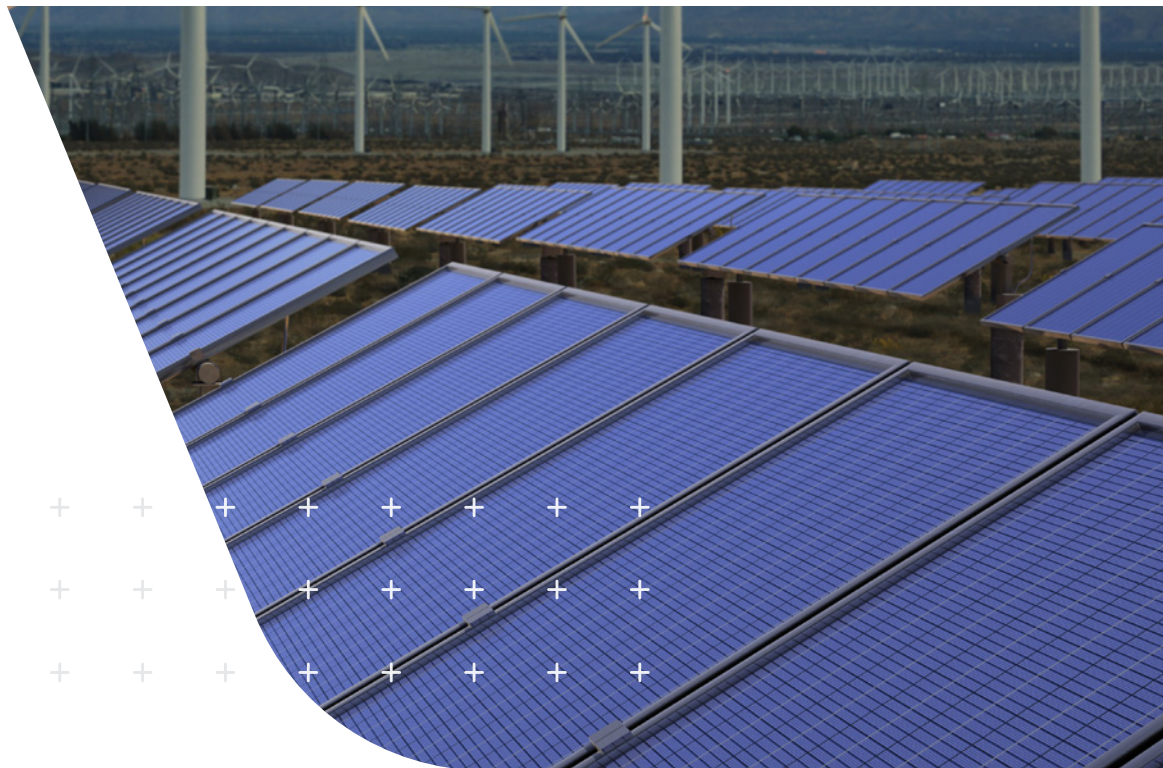
As a part of this discussion, **Jordan Paulus** and **Kaitlyn Wolf** will present the results of various model outputs from our predictive analytics tool – Claros. We utilize actuarial modeling tools developed by Claros Analytics to assess and analyze risk across the fully insured and self-funded spectrum. Our tools run Monte Carlo simulations to illustrate a range of likely outcomes to help clients understand risks when self-insured. We will review the results in detail with NREL and discuss their importance in informing your decision.

Ultimately, our goal is to have guided NREL through an intentional and informative process. The combination of leveraging our tools and following our proven-effective strategic approach to reviewing feasibility we are able to help clients make the best decision for their plan and circumstances. At times, the end result is that the analysis indicates remaining fully insured is the best route. In those instances, our clients feel empowered in that decision and we begin the process again for the next year (ongoing claimants of concern, budget considerations, and other circumstances can potentially result in fully insured being more appealing for that year).

There are many ways a plan sponsor can choose to structure their first year of being self-insured, driven by many variables. Items for discussion and consideration:

- + Funding mechanism desired – level funded, partially self-funded, self-funded
- + Bundled ASO, partial carve-out, unbundled
- + Budgeting – appetite for risk, existing reserve or not, aggregate stop-loss or not, etc.
- + Stop-loss contract provisions

We most often recommend our clients follow a strategic two or three-year transition process that would be reviewed in great detail with NREL through this feasibility review.



PROJECT TIMELINE

Please refer to the following initial project plan for a proposed project timeline. At an initial meeting we would work with NREL to customize this further to ensure it is created to meet all of your own specific timeline needs.

PROPOSED 3 YEAR TRANSITION PLAN

2023*

PLAN SET-UP

- + Immature plan year
- + ASO with in-force carrier
 - Stop-loss, Admin, Rx

CARRIERS

- + Self-Funded Carrier

BUDGETING

- + Fund to immature max total costs
- + Excess funding held as reserve
- + Budgeting to "Worst Case"
- + Monthly cash flow considerations
- + No terminal or year 2 stop-loss protection if move back FI

2024*

PLAN SET-UP

- + Mature plan year
- + ASO with in-force carrier
or
- + Unbundled arrangement
- + Data driven cost containment strategies

CARRIERS

- + Strategic Purchasing
 - Administration
 - PBM
 - Stop-loss

BUDGETING

- + Fund to mature expended total costs
 - Decrease claims from max to expected (~25%)
 - Fixed costs increase (significant)
 - Maturing of claims (~+13%)
 - Trending increase (~+6-8%)
- + If Year 1 > Max - Must reserve in Year 2

2025*

PLAN SET-UP

- + Ongoing cost containment strategies
- + Continual review of new and emerging trends

CARRIERS

- + Ongoing vendor/strategy management and review

BUDGETING

- + Fund to mature expected total costs
- + Ongoing cash flow considerations
- + Experience and trend driven claims increases
- + Market driven fixed costs
- + Review reserves

Self-funded plan data analysis and reporting

IMA utilizes an in-house claims analytics system: IMA People Analytics, powered by Cedar Gate to guide clients in interpreting health and prescription drug data to understand the true cost drivers and risks of their health benefits plan, helping them make informed decisions about self-funded strategy. IMA People Analytics utilizes a partnership with Cedar Gate Technologies, which integrates insights from Cedar Gate's clinical team with best-in-class analytics tools from Milliman, Clear Health, Truven (IBM Watson), and others to assess care quality and clinical appropriateness, and to project future costs. Using these insights, IMA utilizes partnerships with cost management and care management solutions to align problems with impactful cost savings solutions, and track outcomes to evaluate ROI.

At renewal, **Kaitlyn Wolf** would underwrite the projected expected self-funded costs for the following plan year. Initial premiums will be established to fund to expected. From there, she would provide funding and resulting fully insured equivalent (premium) options that align with the needs of NREL. Some groups prefer to have some amount of load above expected to add "cushion" while others prefer to establish at or below expected and plan to utilize reserves if the plan runs higher than projected expected. We work with your team to model out the expected costs versus these premium scenarios.

Additionally, we utilize our predictive analytics to establish funding confidence thresholds. If at expected costs a plan is 50% likely to run below and 50% likely to run above that amount with actual utilization, we can model alternative confidence thresholds. For instance, if a group has reserve concerns and wants to be conservative in funding for the following year, we can determine at what funding threshold the group can be 80% sure that the plan will run at or below that funding threshold. From there, we calculate the resulting fully insured equivalents for that total amount and then the employee contributions.

IBNR Calculation support

Included in our typical full-service consulting scope of services is the periodic development of incurred but not reported (IBNR) estimates. IBNR estimates typically begin with reviewing claims payment patterns (obtained through lag reports) and combining that information with overall monthly paid claims history and large claims reports, with consideration for past runout history.

Results are delivered with reserve estimates for each line of self-insured business, any reserving that you wish to include for non-claims items (for example, administrative fees), and a provision for margin, if requested. Accompanying these results is a short narrative explaining any significant factors impacting IBNR reserves. We would work with you to determine the appropriate frequency of reserving, though since reserves can be greatly impacted by month-to-month random variance, we typically suggest providing reserves no more often than quarterly.

Jordan Paulus oversees our IBNR development.



Reserve tracking & summaries

As part of our analysis and development of IBNR reserves, our teams review past reserves estimates compared to historical runout from their corresponding months. While we expect that there will be some variance between past estimates and actual runout in a given month, we specifically consider whether past reserve estimates are commonly higher or lower than actual runout and use this information to help inform future estimates. Depending on the level of information sought, we can include this historical review as part of our IBNR reporting.

In addition, we provide tracking of monthly claims, enrollment and fees, along with a dashboard comparing emerging year-to-date results versus prior budgeted estimates. Our teams use this dashboard to understand key financial metrics and track large claims that may require additional attention or may result in stop-loss reimbursements.

More detailed claims can be provided by your TPA and in-depth claims review can be provided via IMA People Analytics, powered by Cedar Gate. Additional analyses include customized care delivery benchmarking, utilization and cost-per-service analyses, risk profile analysis, and potential savings analyses.

Stop-loss insurance expertise

For many clients, stop-loss insurance is a major portion of overall benefits cost. Our teams focus significant efforts on obtaining and managing stop-loss insurance throughout the year. IMA maintains relationships with a number of preferred stop-loss providers, which helps us to obtain competitive rates and manage the claims payment process. Our teams collaborate with your TPA to obtain and understand information regarding large claimants, and we use this analysis and data to work with stop-loss carriers to obtain competitive, timely quotes. Once the stop-loss insurance is in effect, we track claimants throughout the year, and alert you when large claimants emerge. When claimants do hit the stop-loss threshold, we work with the chosen stop-loss carrier to ensure that claims are properly paid in a timely manner.

How your firm would evaluate the addition of new benefit programs at NREL, including new voluntary employee-paid benefit programs?

We recognize that each of our clients has different goals and objectives for their benefits program. These can range from financial considerations to a focus on a culture-driven employee experience – and all points in between. Our consulting team collaborates with each client to establish a highly personalized benefit program that represents the individual values and objectives of that organization.

The IMA National Accounts team's approach to developing strategy for our clients is one established in our proven-effective consultative philosophy. That philosophy is rooted in two foundational components: being **educational and informative** so clients can make well-founded decisions and following a **strategic and active approach** to plan management. We do not believe there are any "silver bullets" or single solutions that work for all clients. We understand that one size does not fit all, and it is our goal to collaborate with our clients to create a customized multi-year strategy.

We want our clients to feel empowered to thoughtfully establish their benefits strategy and to be active plan managers instead of being in a position of having to make reactive benefit plan decisions that may adversely impact their employees and their brand. Thus, the starting point for the development of a strategic plan is with an evaluation of the current state of the benefit program.

The areas of review for this strategic planning exercise include, but are not limited to, the following:

- + Plan Sponsor evaluation, including Voice of the Employee survey results (if applicable).
- + Employee Demographics, including industry, location and generational differences along with benchmark evaluations.
- + IMA People Analytics and market and industry trends along with "top performer" strategies and utilization evaluations.
- + Engagement with the IMA People Analytics & Modeling tool and a compliance evaluation.
- + Engagement with the IMA Resource Group for compliance tools and resources related to ACA, ADA, regulatory plan limitations, HSA/HRA regulations and the state/ local regulatory landscape.

After the completion of this baseline evaluation, our consulting team utilizes innovative critical thinking to propose solutions that form the foundation of the multi-year strategic plan. As these solutions are evaluated and implemented, we integrate related comprehensive performance measurement tools into the strategic plan.

The multi-year plan is refined over time based on an evaluation of the client's shifting goals and objectives, benefit plan utilization patterns, demographic changes, compliance concerns and market trends. We conduct a Strategy & Trends Meeting with every client each year where the multi-year strategic plan evolves in those areas. We also revisit the strategy when the client's annual strategic initiatives are identified.

SAMPLE 3-YEAR STRATEGIC PLAN

2023*

OVERALL

- + Maximize current offerings – Vendor Summit
- + Re-promote programs
- + Find efficiencies
- + Identify collaboration opportunities
- + NREL/IMA Wellness review
- + Explore Mental Wellbeing solutions
- + Focus on place of service

MEDICAL/Rx PLAN

- + Renew TPA/PBM
- + Renew Carrier
- + Price out Silver Sneakers
- + Market Stop-loss
- + Review Clinical
- + Recommendations – PBM

ANCILLARY

- + Market – Life/DI
- + Market Vision – leverage renewal

2024*

OVERALL

- + Continued development of Mental Wellbeing strategy and programs
- + Continued focus on place of service

MEDICAL/Rx PLAN

- + Ongoing Med/Rx performance review, plan updates
- + Renew TPA
- + Review PBM for 1/1/2025 Effective Date
- + Renew Retiree solution
- + Market Stop-loss
- + Review network options
- + Measure performance of Onsite clinic

ANCILLARY

- + Market Dental
- + Review/market Fusion Health for effective date

2025*

OVERALL

- + Measure performance of Wellbeing Strategy
- + Measure performance of place of service solutions implemented

MEDICAL/Rx PLAN

- + Ongoing Med/Rx performance review, plan updates
- + Review plan design set-up
- + Explore new industry strategies

ANCILLARY

- + Negotiate Renewals

** Indicates year of project rather than implementation*

The following chart illustrates the reality that one size does not fit all. Built initially as an internal review to measure the effectiveness of both the strategies in play and our general consultative philosophy, it illustrates well that targeting solutions to individual client wants/needs is the most effective way to control plan spend. While no two clients have the same strategies in place, they all realize better-than-trend plan performance year over year.

| | CLIENT A | CLIENT B | CLIENT C | CLIENT D | CLIENT E | CLIENT F | CLIENT G | CLIENT H | CLIENT I | CLIENT J | CLIENT K |
|--|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------|
| Structural Plan Management | | | | | | | | | | | |
| Evaluate Rx Contract Terms | X | X | X | X | X | X | X | X | X | X | X |
| Evaluate Stop-loss Contract Terms | X | X | X | X | X | X | X | X | X | X | X |
| Review Network | X | X | X | X | X | X | X | X | X | X | X |
| Budget and Reserve Strategies | X | X | X | X | X | X | X | X | X | X | X |
| Annual Marketing/ Price Negotiations | X | X | X | X | X | X | X | X | X | X | X |
| Plan Set-Up, Ongoing Management | | | | | | | | | | | |
| Telemedicine (member share) | X | X | | | | | X | X | | X | X |
| Telemedicine (\$0 member share) | | | X | X | X | X | | | X | | |
| HDHP Option | X | X | X | X | X | X | X | X | | X | |
| HDHP Only | | | | | | | | | | | |
| On-site/Near-site Clinic | | | | | | | | X | | | |
| ACO | | | | | | X | | | | | |
| Reference-Based Pricing | | | | | | | | | X | | |
| Value-Based Plan Design | X | | X | X | | X | | X | X | X | X |
| Narrow Networks | | | X | | | | | | | | |
| Centers of Excellence (incented) | X | | | X | | X | | | | | |
| Rx Strategies | X | X | X | | X | X | X | X | X | X | X |
| Advocacy Tools | | | | X | | X | | X | | | |
| Utilize Data Warehouse Solution | X | X | X | X | X | X | X | X | X | X | X |
| Spousal Surcharge or Exclusion | | | X | X | | | | | | | |
| Year-Over-Year Trend | 2.40% | -0.30% | 4.10% | 3.00% | 3.20% | 5.00% | 4.70% | 0.90% | -11.00% | 3.40% | 2.80% |

This strategic approach is multi-faceted. We partner with our clients to combine this philosophy with each client's specific goals and wants, benchmarking, and a significant amount of client-specific data.

INFORMED DECISIONS: VOICE OF THE EMPLOYEE (VOE)

We have developed a comprehensive feedback tool to help our clients capture important perspectives from their employees on a variety of topics. This kind of information is critical as employers explore whether and how to move forward on any number of internal programs. Gathering data from your employees can also be valuable when making decisions.

The carefully worded questions in our survey solution can provide important insights on these and other customized topics:

- + Safety
- + Net Promoter Scores (NPS)
- + Diversity, Equity, and Inclusion (DEI)
- + COVID-19 return to work
- + Benefits preferences
- + Total rewards preferences
- + Employee engagement

Our VOE tool also includes employee communications to help ensure maximum response rates and candid feedback. It presents the feedback in dashboard formats that synthesize the data to clearly identify trends and priorities. We offer this free of charge as a value-added service with our consulting agreement.

With recruitment and retention likely a significant focus for NREL, our VOE tool will assist your team in making your NPS a strong part of your recruitment story.

IDENTIFYING CARRIER PARTNERS

In Colorado, IMA's Employee Benefit consulting and brokerage team has breadth and depth of expertise in all facets on the employee benefits spectrum. For over 30 years in Colorado, IMA's employee benefit consulting and brokerage team has been working with Colorado organizations to plan and execute a full array of employee benefits to include the comprehensive areas noted in the RFP and Benefits Roadmap. Members of your proposed IMA team are experts at supporting their clients through soliciting, contracting and managing these lines of coverage within the parameters of each specific clients' needs, processes and requirements.

We help our clients to understand the insurance marketplace, evaluate renewal options, negotiate competitive options, and place quality insurance contracts. We will illustrate the options available to NREL in a simple and easy to understand marketing report that is delivered well in advance of the renewal effective date.

This report is the result of a comprehensive request for proposal (RFP) sent to the appropriate carriers and vendors. We recognize that government contracting entities can have nuanced procurement requirements and are proficient in customizing our marketing efforts to ensure they are fulfilled. IMA only markets to financially secure companies. Each line of coverage will be compared to the current and renewal plan options, both on a dollar and percentage basis. All proposals are thoroughly reviewed and contract terms and nuances, exposure points and proposal variations are clearly articulated along with the financial results. Our objective is to identify available benefit options that fit within NREL's budget and plan design parameters.



MEDICAL

IMA's deepest expertise rests within medical self-insurance and the unbundled components of the medical benefit ecosystem of provider networks, claims administration, care/medical management, pharmacy benefits management and stop-loss/reinsurance.



PHARMACY MANAGEMENT

IMA and our pharmacy management team have broad expertise relevant to the PBM industry and are recognized leaders in the realm of pharmacy benefits consulting. We help employers and all organizations audit their pharmacy benefit costs and get the best possible value from their PBM contract.



DENTAL + VISION

IMA has extensive depth and expertise in both dental and vision insurance with approximately 90% of our book of business with some form of dental and/or vision insurance within the client base.



LIFE, SHORT + LONG-TERM DISABILITY

Regarding Life and Disability Insurance these benefits may appear simple, but it takes an in-depth understanding of these products to build the most competitive programs. As experienced advisors on group life and disability insurance, IMA delivers solutions that allow large employers to drive savings, improve risk pools and enhance their employee benefits programs.



HEALTH SAVINGS ACCOUNTS + FLEXIBLE SPENDING ACCOUNTS

IMA has extensive depth and expertise in HSAs and FSAs with nearly 75% of our book of business with some form of HSA and/or FSA within the client base.

Our expertise includes:

- + Consolidated value-add services
- + Extensive carrier negotiation experience on concessions, waivers of participation and higher levels of service
- + Face-to-face, call center and web-based platform enrollment options



ANALYTICS

IMA's analytics team delivers for the present with the future in mind, providing innovative, scalable solutions using superior technologies and infrastructure. IMA's analytics integrates more kinds of data for a complete picture of issues that matter. Information like biometric screening lab results and health risk assessment responses is analyzed together with medical and pharmacy claims data to empower the clinicians and care managers who help health plan members.



COMMUNICATIONS

For many years IMA has been pushing our clients to think differently about how we communicate benefits and the value effective communication can create for organizations and their people. We share information through our research, writing, presentations and resources. We seek to deliver the industry standards and continue to lead the charge in elevating benefits communication as a key business driver.



WELLNESS

Since 2006, IMA has a proven track record of solving challenging worksite wellness problems and a history of worksite success. Our approach to corporate wellness initiatives, also referred to as Whole Health, is to first discover what the employer is currently doing to promote wellness and then collaborate with them to define new or expanded goals based on feedback and claims data. From there, we develop a suggested a plan to achieve those goals.



VOLUNTARY BENEFITS

As our client's look beyond their core lines of coverage, IMA has been their resource to provide expertise and guidance when it comes to Voluntary Insurance Products. From Accident Coverage to Pet insurance our teams are well versed in the intricacies of each of these offerings. To better assist clients with providing guidance around Voluntary Benefits, IMA has a specialized practice focusing on Life, Disability and Supplemental Benefits. The practice grew out of an awareness of the unique nature of administering these benefits and the growing popularity of offering voluntary benefits to compete for top talent.

At IMA, we understand the unique needs of a diverse workforce and multiple generations within that workforce. Voluntary Benefits have a different meaning to these varying demographics, and it is important to understand each of their distinctive needs/wants. Using demographic data, benchmarking and surveying of your employees we will help you identify offerings that would add the greatest value to your population. From there, we evaluate how these benefits will complement your current benefit offerings. Then we assist in the RFP process and see you through a full implementation. Finally, we will roll the voluntary benefits into your ongoing communication campaign to drive as much value as possible. Communication and education of your holistic benefits offering is critical to employees understanding and engagement in how different benefits work together.

IMA will work with you to identify the best way to engage with your employees – this may be face-to-face (either in-person or via video), via a call center, a self-service technology platform or some combination of all of these.



GARRETT MEIKLE

LIFE, DISABILITY AND VOLUNTARY BENEFITS SPECIALIST

Garrett brings over four years of experience to IMA in both client management and specialization in Life, Disability, Leave Management and Voluntary Benefits. In his previous role, Garrett managed a book of business with clients ranging in size from 20 to 10,000+ Employees. Over time, as the wants and needs from clients evolved, Garrett transitioned to a more specialized role within the Voluntary Benefits, Life, Disability and Leave Management space. Garrett currently serves as our Life, Disability and Voluntary Benefits Specialist. In this role, he serves as the subject matter expert for topics such as voluntary benefits, Life, Disability and Leave management.



BRYAN SMITH

BENEFITS ADMINISTRATION TECHNOLOGY MANAGER

Bryan brings over five years of experience to IMA in the fields of voluntary benefits, enrollment services, and technology platforms. In his previous roles, Bryan developed and managed ongoing enrollment and platform support to clients as a part of an enrollment firm in Kansas. Bryan currently serves as our Benefits Administration Technology Manager. In this role, he serves as the subject matter expert for benefit administration technology. Bryan also leads the IMA team dedicated to building and managing our IMA clients on Ease, Employee Navigator and PlanSource benefits administration platforms.



How your firm would propose to handle the administration of claims, adjudication of claims, and other employee support related to claim denials

NREL's consulting team will comprehensively support NREL for its account administration and vendor advocacy needs primarily through the account management team. The account manager will take lead in providing expertise around assistance assessing the issue and then follow-through with vendor partners to ensure a quick resolution, as IMA understands that these failings can have great impact to employees and their perception of NREL's benefit programs. Examples of these activities could involve coordinating with a carrier and the HR team to resolve issues related to an escalated employee claim or the analyst managing high-cost claims reimbursement with the medical carrier or stop-loss carrier. IMA has strategically built resources designed to ensure that NREL's health and welfare program runs smoothly for its employees, and the team leverages relationships with carriers and vendors to achieve quick resolution while also assessing issues to determine a root cause or systematic global pattern. Claims issues that are sent to IMA for assistance are logged as action items to document cause and resolution.

With the growing number of vendors/carriers that provide elements of a benefit program, IMA actively partners with clients to help resolve quickly any issues related to administration, including but not limited to eligibility file issues, billing issues and general technology failures. In addition, IMA's executive leadership team has forged relationships with prominent insurance carriers and vendors to ensure high-impact claims are properly and fairly adjudicated through a full line of communication.

In addition, the IMA Call Center will be provided to NREL employees to provide assistance with common issues that employees may face when utilizing their benefit plans, such as billing, preauthorization, and eligibility assistance.

Response process and timeframe for addressing NREL's administration needs

In addition to honoring our core values as it relates to service, we build and customize our client teams to provide the necessary depth to ensure we meet our clients' expectations in terms of response time. Our commitment to NREL is a response within 24 hours during the business week and we can consistently meet more urgent requests with a same-day response due to the depth and expertise of the IMA team.

As NREL's trusted partner, we believe in providing a concierge client service experience coupled with a consultative approach. We incorporate daily our core values as it relates to the service experience with IMA.

1. **Professionalism** – we set the standard with an unwavering commitment to excellence
2. **Relationships** – we nurture relationships built on trust, integrity, honesty, and mutual respect
3. **Service** – we are passionate about service; we are hands-on, collaborative and innovative
4. **Balance** – our environment encourages a balance of work, family, and community

The core service team is a cohesive unit dedicated to a manageable book of business that is half the typical book in the industry, allowing them to meet the needs of their clients. The purpose of this structure is to provide NREL with a collaborative team that works together exclusively for the benefit of NREL's benefits program and its employees. When one member is out of the office the other team members are available to support their responsibilities, and the team will have weekly internal touch base calls to discuss ongoing and outstanding action items for NREL so all team members are up to speed. Additionally, the team has a communication protocol to routinely copy each other on email correspondence so that any member can jump in at moment's notice to support NREL's needs.

A differentiating factor in the marketplace is that IMA service teams do not have any sales requirements or expectations, which allows them to focus solely on your goals and strategies. Your service team's only responsibility is for the strategic direction and day-to-day servicing of your account.

Describe how the firm will assist NREL with the annual enrollment processes, including details related to written communications, employee meetings, employee information updates, employer responsibilities updates, benefits usages, and limitations, etc. Please include technology-based approaches and identify any additional costs related to these services.

EMPLOYEE COMMUNICATIONS

Our standard service includes the development and implementation of a customized strategy and provides customizable communication pieces. This includes an annual Communications Strategy Meeting, development of benefit guides, one-page summary sheets, assistance with materials for employee meetings, coordination with vendors to provide additional information, and regulatory notice requirements. Printing, translation, and technology platform fees (if applicable) would be a pass-through cost.

IMA approaches benefits communication by partnering with our clients to first understand specific goals and needs and then work to develop customized marketing and communication strategies. Our unique marketing approach to employee communications helps us to better define the audience and identify communication mediums that will be engaging to the employee. We utilize strategies that consider the various demographics, generational and language differences, geographic or work environment concentration, plan design or pricing changes and utilize omni-channel, year-round communication to optimize the effectiveness of the benefits messaging. A strategy that employs straight-forward messaging, promotes the overall leadership tone, and incorporates the organization's external brand while including the right amount and type of information is essential to a successful marketing and communication campaign.

EMPLOYEE COMMUNICATIONS

The screenshot shows a news article snippet. At the top, it says 'trending now.' and 'the Scoop EB Total Rewards'. The main headline is 'The Consolidation Effect: Cigna to acquire Express Scripts'. Below the headline, there is a sub-headline: 'Many knew change was coming when Amazon, Berkshire Hathaway, & JPMorgan Chase & Co. announced their healthcare reform plan. But now, industry leaders have started to rethink their models (mostly doing so outside of their core business) as insurers have marked PFFBs as their most desirable target.' There is also a small icon set with a person, a tooth, a piggy bank, and a book. Below that is a section titled 'What's New in 2021' with a sub-section 'Changes to your Benefit Plan'.

BENEFIT GRAPHICS

TOTAL REWARDS CAMPAIGNS

The image shows three panels of communication graphics. The first panel on the left says 'we want to hear from you' with a background of people working. The middle panel says 'your voice is important to us' with a background of a person speaking. The third panel on the right says 'we heard you loud and clear' with a background of people in a meeting.

OPEN ENROLLMENT

Knowing that each of our clients has unique needs with respect to open enrollment, we work with each client to identify key goals and objectives around their open enrollment process and assist with designing a customized communications and engagement strategy to best execute this important process and highlight the key benefit initiatives that our clients wish to market to their employees.

We will help facilitate the open enrollment process by ensuring that any support needed from your vendor/carrier partners from marketing materials to onsite support is executed successfully.

We are available to design and perform a complete review of all the communication materials to be used during your open enrollment process. Typically, IMA sets an Open Enrollment Communications Planning meeting with clients approximately 3-4 months prior to the start of open enrollment to identify key goals and lay out a plan of action for communications/marketing. We will be sensitive to the employee population for which the materials are designed, with particular attention given to technical accuracy and visual appeal. We will advise the carrier of any necessary revisions prior to printing. As necessary, we will prepare supplemental materials to enhance the employee's understanding and appreciation of the benefits.

TOOLS THAT HAVE BEEN PARTICULARLY EFFECTIVE IN THE PAST

- + Brainshark presentations
- + Embedded videos
- + Mobile alerts to enroll in benefits
- + Call center support to traditional communications
- + Benefits Summaries

In order to support NREL's open enrollment process, IMA will provide call center support for enrollment related questions during the specified open enrollment period set by NREL.

IMA MOBILE APP

The IMA app provides employees and their enrolled family members with a myriad of resources available via phone, app, or website. This gives employees and their dependents the freedom of self-advocacy and educated decisions around healthcare.

- + Links to all benefits information and contacts
- + Integrated benefits such as telemedicine, advocacy and wellness
- + Plan details
- + Ability to store ID cards
- + Connections to savings apps such as GoodRx
- + Plan balances connected real-time (carrier data integration permitting)
- + Upload and access to NREL's custom benefit guide
- + Find a provider feature
- + Push notifications



Describe how your firm might assist NREL in running an employee wellness program and detail the additional fees, if any, for these services.

Our in-house Whole Health Practice, led by **Adam Moret**, is responsible for consulting with IMA clients that strive to integrate wellness into their corporate culture. Our practice thrives on its ability to discover where clients currently are within their wellness program, understand what their goals are, and strategize how best to help them reach the outcomes they desire. The Whole Health team works hand-in-hand with NREL's core consulting teams to find the right solution for each unique initiative to ensure NREL and its employees feel supported in their wellness initiatives.

The team specifically provides support in the following areas:

- + Partner with your team to establish goals and objectives for your wellness program to include focus areas of prevention, mental health and financial health
- + Work collectively with IMA core consulting team to integrate wellness strategies with benefit program strategies
- + Collaborate with your carriers to understand what wellness resources and programs they can provide
- + Assist with the ongoing design of your strategic plan, including budget allocation for your wellness initiatives
- + Provide industry and market trend updates
- + Measure the success of wellness program strategies through analysis of data through IMA People Analytics (powered by Cedar Gate) and reporting on engagement of individuals in the program
- + Ensure wellness program is compliant with ACA/EOCC/ADAAA/GINA regulations
- + Vendor RFP process (if needed) to include the following:
 - Provide vendor recommendations and design of RFP questionnaire
 - Management of bidding process
 - Analysis and evaluation of proposals
 - Present side-by-side comparison of vendors/ carriers to NREL
 - Manage vendor finalist presentations
 - Collaborate with NREL on recommendations for final selection
 - Project management of vendor implementation
 - Non-legal contract review
 - Support your wellness communication needs and provide a year-long engagement campaign with monthly health education materials

IMA believes that wellness and the support of employees' and their families' whole health is comprehensively integrated in a successful health and welfare benefits program, and the work by the Whole Health Practice is included in the scope of the proposed service agreement at no additional charge.

6.2 : EXPERIENCE (30%)

Provide name of firm and locations of the offices that would service NREL’s account. Provide a brief statement (no more than 1 page) outlining how your firm will work with NREL to understand NREL’s benefits needs and goals.

Insurance Management Associates, Inc. (IMA) was formed in 1974 when three agencies joined together, forming the basis for the present company. Our goal, then and now, is to be an innovative leader in the commercial insurance, risk management, surety and employee benefits brokerage and consulting industry. In 2020, IMA changed our corporate name to IMA Financial Group, Inc. as our original name did not adequately describe our business and the breadth of the services we provided.

1973
Formation of IMA
 Established from existing IMA partnership (roots dating back to the 1930s) and was incorporated in 1974 in Wichita, Kansas

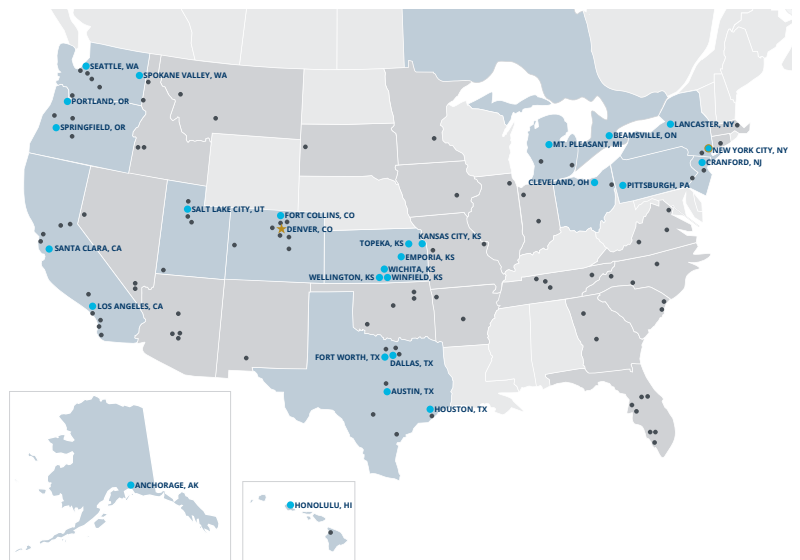
1980s
Midwest Geographic Expansion
 Opens Topeka, Kansas and Denver, Colorado Offices

1990s
Horizontal Business Expansion
 Adds Wholesale, Wealth, Money Management Capabilities

2000s
Additional Geographic Expansion
 Opens Kansas City, Kansas and Dallas, Texas offices

2010s
Round Out Capabilities
 Adds Select, Eydent and Highwing; specialization becomes the key differentiator

World-class expertise across specialties enables IMA to compete nationally.



2020s
“Broker of the Future”
 Expands capabilities through vertical expansion and partnerships, leveraging the infrastructure IMA already has in place

Our over 1,800 associates are located across offices in Alaska, California, Colorado, Hawaii, Kansas, Michigan, New York, Oregon, Pennsylvania, Texas, Utah, Washington, and throughout the U.S. and Canada.



IMA FAST FACTS


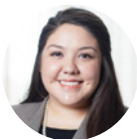




- + Incorporated in 1974
- + 20th largest broker in the United States
- + Employee-owned
- + More than 1,800 employees
- + National in reach, local in service
- + Premium placements of over \$8 billion annually
- + Revenues in excess of \$450 million
- + Client retention leads the industry at 97%
- + 8% revenues invested in value-added client services – twice the industry average of 3.8%
- + IMA has clients with physical operations, exposures and/or employees in every state in the U.S. as well as in over 100 countries around the world

97%
CLIENT
RETENTION RATE

EMPLOYEE OWNED
45 FOR OVER
YEARS



The entirety of the core consulting team assigned to support NREL is located in our Denver office. In addition, we have support resources, subject-matter experts and niche capabilities available to support NREL indirectly (as support to your service team) and directly on an as-needed basis. These resources are spread across our offices, however the majority of those that will be committed to NREL are also located in Denver.

| NAME | ROLE |
|---|---|
|  | SEAN SULLIVAN
Lead Consultant |
|  | ABIGAIL ADAMS
Senior Account Manager |
|  | KAITLYN WOLF
Senior Analyst |
|  | JORDAN PAULUS
Actuarial Consultant |
|  | ERIN GALLION
Employee Engagement Consultant |
|  | JASON BUHELER
Relationship Executive |

We view our role as an extension of the HR and professional staff of our clients. The team is experienced at onboarding new clients (detailed in response to 6.1) and familiarizing with the preferences, processes, nuances and needs of those new clients. While the team will drive as much of the “heaving lifting” of the transition as possible, the most important piece is to meet and begin collaborating with NREL.

We will facilitate a discussion around the immediate, near term, and long term needs and goals of NREL. We also solicit feedback regarding desired communications preferences, specific NREL nuances and plan considerations, and other important items. When an organization selects IMA as their employee benefits consultant, we require a Broker of Record (BOR) letter to notify each of the carriers and vendors that IMA is the authorized representative. We would provide a template for NREL to copy onto their letterhead, sign and return to our attention.

We request a complete data set from the carrier/providers to transition the account. The data set includes, but is not limited to, current contracts, summary plan documents, plan designs, rates, contributions, claims reports and prior renewals. Upon receipt and detailed review of that information, we would schedule an initial observations meeting. This session will entail a comprehensive review of the current state of the program, as well as setting objectives and starting development of a multi-year strategic plan.

Once a baseline evaluation is completed, the team will use innovative critical thinking to propose solutions that become the foundation of a multi-year strategic plan. This is discussed in more detail throughout this response. Following this process, **Sean Sullivan** and his team have collaborated with each of their clients to establish highly personalized benefit programs that represent the individual values and objectives of those entities. The goal is that clients feel empowered by the setting of a deliberate benefits strategy employing active plan management rather than driven to make reactive benefit plan decisions that may adversely impact their employees.

IMA recognizes that all employers have different goals and objectives when developing their benefits program, which can range from financial considerations to a focus on a culture driven employee experience. We typically recommend several meetings in the first couple months of the partnership to get to know styles, priorities, processes, etc. and ensure a firm foundation for the future success of the partnership. This often entails:

1. **Thank-you/Kick-off meeting** at which we discuss full team introductions, initial timelines, expectations and logistical next steps. Additionally, we'll want to hear from the NREL team all about your wants, preferences, concerns, etc. so we can start to align our strategic thinking with your unique needs.
2. **New Client Observations** meeting at which we present our initial demographics analysis, claims report build-out, program observations, initial SPD and contract reviews, identified exposure points, etc. This is built off the information gathered from your carrier partners and your team. The goal is to confirm the accuracy of information and seek input and clarity from NREL regarding our developing understanding of the program and priorities. These two first meetings create the foundation for effective ongoing collaboration.
3. **Pre-Strategy/Planning** meeting at which we discuss NREL timelines, renewal planning, needed carrier RFPs, high level trends, and other topics necessary to create the near term and long-term strategic plan.

Our approach to ongoing consulting and maintaining that collaborative model with NREL is addressed in more detail in the following responses.

In addition, provide a narrative statement describing the firm’s experience or familiarity serving an employee base working in energy, research and development or a related field, and your firm’s experience working with federal government contractors.

IMA has extensive experience serving energy (including alternative and renewable) and science clients with employee populations similar to NREL’s, with over 650 of IMA’s client employers in an energy, science, or research industry. IMA’s Benefits Analytics team, led by **Jordan Paulus, FSA, MAAA**, has developed both an energy-specific persona and a research and professional services persona that recognize the uniqueness of NREL’s industry and approach and its employees’ interaction with the major medical plan. NREL’s core service team will utilize specific data-driven insights, benchmarking, and consulting expertise to orient their approach to NREL’s program.

IMA also has significant experience consulting for federal government contractors and collaborating with clients on the opportunities that come with work with the federal government – particularly in crafting self-funded medical plans – particularly in respect to the Service Contract Act, benefit calculations, Executive Order 13672, and mandated and benchmarked benefits.

NREL’s core service team will be internally consulted by IMA’s dedicated compliance team, led by **Jason Lacey, J.D.** Jason has decades of legal experience relevant to NREL, including the SCA, Title VII, ERISA compliance, and specialized labor matters.



JORDAN PAULUS
*IMA Benefits Analytics
Team Lead*



JASON LACEY, J.D.
ERISA Attorney

Identify the account executive directly responsible for the overall management of the account. The industry-specific experience, including specific experience and depth of knowledge of the underwriting process, and functions of the account executive are to be clearly outlined.

The team proposed for NREL will be co-led by **Sean Sullivan** serving as the Account Executive and a lead service consultant to be determined in collaboration with NREL. Sean and his team have collaborated with each of their clients to establish highly personalized benefit programs that represent the individual values and objectives of those entities. The goal is to empower each client by setting in place a deliberate benefits strategy that employs active plan management. They can support unlimited benefit plan arrangements, provider network configurations and a full suite of health plan strategies to help make their clients’ benefits as cost-effective as possible. This assigned team will all be actively and continually engaged in the ongoing management of NREL’s benefits program. Our senior consultants are always available to their clients, working in constant collaboration with the other team members.

Sean will be the senior lead and responsible for the overall management of the account. He will have a particular focus on assisting with setting the strategic direction of the plan. We are also proposing a co-lead with Sean that will be a quarterback of the account and oversee the service, compliance and communications components of your plan. We have a strong bench of exceptional Account Executives that can fill this role but given the nature of the role and responsibilities, we believe there is great value in collaborating with NREL (upon selection of IMA) to determine the best fit for the partnership. We are proposing NREL have input on the person selected whether it be from our bench or having a seat at the table should we choose to hire a new experienced AE that fits the needs and styles of the NREL team.

| NAME, OFFICE, EXPERIENCE | TITLE | ROLE | ENGAGEMENT WITH NREL |
|--|---|--|-----------------------------------|
| SEAN SULLIVAN
Denver 8 years | National Accounts Practice Leader/
Account Executive | Overall strategic direction | At Strategic Planning and Renewal |
| TBD
Denver | Service Consultant | Overall project lead, program oversight, client satisfaction | Routine, ongoing, daily |
| ABIGAIL ADAMS
Denver 5 years | Account Manager | Day-to-day service, compliance, communication support | Daily |
| JORDAN PAULUS, FSA, MAAA
Denver 10 years | Actuarial Consultant | Data analytics, actuarial project support | Ad Hoc |
| KAITLYN WOLF
Austin 8 years
DANIELLE KOSTER
Arkansas 1 year | Technical Consultant/
Account Analyst | Financials, claims reporting and analysis, annual renewal, and marketing | Monthly, Annual Review, Ad Hoc |
| NICK HOLDBROOKS
Denver 19 years | Executive Sponsor | Overall client satisfaction, ensure team delivers on objectives | Ad Hoc |

Sean Sullivan is our National Accounts Practice Lead and will serve as the Senior Strategy Lead and Account Executive to the NREL account. He will be responsible for overall relationship success, help crafting the strategic direction, providing executive support to the service team, and ensuring the day-to-day team is exceeding NREL's needs and expectations.

The Service Consultant assigned to service NREL is TBD dependent upon collaborating with NREL to ensure we best meet your needs. This consultant will be in our Denver office and will serve as the Senior Service and Consulting Lead, guiding the NREL team through the annual client lifecycle, coordinating the rest of the account team.

Abigail Adams is the assigned Account Manager. She will be responsible for all service-related issues, contracts, compliance, and project management.

Jordan Paulus, FSA, MAAA, is assigned to NREL as the Actuarial Consultant. He will oversee all components of technical and underwriting deliverables and be supported by Kaitlyn Wolf and Danielle Koster.

Kaitlyn Wolf is the Technical Consultant and will be responsible for all aspects of financials, reporting and analytics as well as marketing NREL's benefits programs at renewal.

Danielle Koster will be Account Analyst. She will support Kaitlyn on all aspects of financial reporting and data analytics.

Nick Holdbrooks is the IMA Denver Market Leader for Employee Benefits. He will oversee the relationship between NREL and IMA as the Executive Sponsor. He will offer support to ensure your objectives are achieved and ensure accountability for IMA's service offering.

Your core service team detailed above will be regularly and routinely supported by dedicated subject-matter experts that will be assigned and available to the team and NREL.

Jason Lacey – ERISA attorney

Erin Gallion – Employee Communications

Adam Moret – Wellness

Craig Truitt – Leave and Absence Management



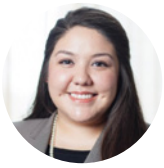


SEAN SULLIVAN | *National Accounts Practice Lead, Senior Strategy Lead and Account Executive*

Sean joined IMA in 2014 as an analyst in IMA's Employee Benefits division. He has continued his work in the analyst space bringing his knowledge and national client experience to IMA's clients. Sean is dedicated to providing in-depth and unbiased analysis on client benefit programs to help clients achieve their strategic and financial goals.

Sean began his employee benefits career in 2008 with Watson Wyatt's Denver office in their actuarial retirement practice. When Watson Wyatt merged with Towers Perrin in 2010, Sean took advantage of the opportunity to make a change and moved to the health and group benefits practice as an analyst. In this role he performed technical and financial analyses of clients' benefit plans and programs including underwriting, fully-insured plans, self-funded arrangements, unions, ancillary benefits and time off programs for clients that ranged from 1,000 employees to more than 10,000 employees.

Sean has a Bachelor of Science in Business Administration with an emphasis in Actuarial Science and a minor in mathematics from the University of Nebraska.



ABIGAIL ADAMS | *Account Manager*

Abigail understands that each client is unique and strives to provide innovative solutions specific to client needs. She has worked with clients ranging from small to large market across a multitude of industries and her expertise includes both fully insured as well as self-funded plans. Excellent customer service is a key objective for Abigail, as she strives to exceed client expectations. By working together with the IMA team, she is committed to providing the best benefits package for clients as well as excellent customer service.



JORDAN PAULUS, FSA, MAAA | *Vice President, Director, Strategy and Analytics*

Jordan leads strategy and analytics functions for IMA Benefits. Jordan is an actuary who has spent his career developing benefits cost projections. He has worked on population health management solutions for employer groups, health plans, and hospital systems, and brings this experience when managing analytics projections and reporting at IMA. Jordan is one of the several resources mentioned earlier that is readily accessible to our client partners, so he works with our clients directly and indirectly through each team's technical analyst.



KAITLYN WOLF | *Technical Consultant*

To support the overall strategic initiatives of her clients, Kaitlyn provides technical and financial expertise such as underwriting, fully insured negotiations, union structures, experience with multi-employer welfare arrangements and association health plans, ancillary benefits, etc.. While Kaitlyn has partnered with employers of all sizes and industries, her focus is on national self-funded accounts between 1,000 and 10,000 employees, with much of her experience dedicated to manufacturing, hospital system, retail, energy, technology, and financial service clients.



DANIELLE KOSTER | *Account Analyst*

Danielle joined IMA in 2022 and serves as an Account Analyst in Employee Benefits. She earned a Bachelor of Science in Business Management from Iowa State University in 2021.



NICK HOLDBROOKS | *Vice President, Denver Market Leader, Employee Benefits*

Nick is currently the Denver Market Leader for the IMA employee benefits division. Nick is responsible for and oversees the strategic direction and service as it relates to employee benefits consulting team. He began his career in employee benefits consulting at Denman Consulting (now Gallagher Benefits Services) as an account manager in 2004. In 2021, Nick joined IMA bringing his consulting expertise and leadership to our employee benefits team. In Nick's 19+ years of employee benefits consulting, his focus has primarily been on self-funded accounts creating a range of strategic solutions for his clients. He has served in all roles of client service through his consulting career – Account Management, Account Executive, Client Service Director and now Market Leader. Nick has a Bachelor of Arts degree in Communication from the University of Colorado, Boulder and currently holds an Accident and Health, Life insurance license.



JASON LACEY | *ERISA Attorney*

Jason Lacey, former managing partner of law firm Foulston Siefkin LLP, was elected by the Board of Governors of the American College of Employee Benefits Counsel (ACEBC) to be inducted as a Fellow in the College at the College's Annual Dinner to be held at the Chicago Club in Chicago, Ill., on Sept. 17, 2022. The ACEBC's listing of Fellows shows only two other attorneys in Kansas who have earned this recognition.

The ACEBC's focus is elevating the standards and advancing the public's understanding of the practice of employee benefits law. Among other criteria, those elected as Fellows must have at least 20 years of experience in employee benefits law and demonstrate a sustained commitment to employee benefits law through writing, speaking, and leadership in this area of practice.

Lacey practices primarily in the areas of ERISA, employee benefits, and executive compensation. His knowledge extends to all aspects of employee benefit plan administration and compliance, including design and administration of group health plans, consumer-directed plans, qualified retirement plans, deferred compensation plans, equity compensation plans, and fringe benefit programs. Already inducted as a Fellow of the American College of Tax Counsel, Lacey has been selected by his peers for inclusion in The Best Lawyers of America[®] and Chambers USA as a leading business attorney in the United States. He was recognized by Best Lawyers[®] as the 2014, 2017, and 2020 Wichita Employee Benefits (ERISA) "Lawyer of the Year." He frequently speaks at the national, regional, and local level on employee benefits topics, and serves on the adjunct faculty at the University of Kansas School of Law.

A graduate of Wichita State University with a degree in music performance, Lacey earned his juris doctor from the University of Kansas School of Law and an advanced tax degree (LL.M.) from New York University.



ERIN GALLION | *Employee Communications*

Erin began her career in employee benefits in 2013 with Lockton. She joined IMA in 2017 as an Account Manager in IMA's Employee Benefits division and moved into Employee Engagement Consulting for Employee Benefits in 2020.

While Erin has experience working with a variety of industries, much of her experience has been with hospital, construction and hospitality clients that range from 200 employees to more than 10,000 employees. As an employee engagement consultant, Erin is responsible for providing her clients with strategic plan development as it relates to benefits promotion and education through employee communications, marketing and employee engagement initiatives.



ADAM MORET | *Wellness Advisor*

Adam joined IMA Financial in 2022 as the Whole Health Practice Lead. Prior to IMA, he worked for over eight years at Jones Lang LaSalle as the Well-being Manager. During his tenure at JLL, he managed global well-being offerings for 98,000 employees. Under his direction, JLL won the Platinum Level for Best Employers: Excellence in Health & Well-being four years in a row and was considered one of the healthiest employers in the nation. He has spoken at several conferences on topics including wellness communications, how millennials view wellness programs and integrating vendors into your wellness strategy. Adam has a master's degree in Public Health from Benedictine University where his primary focus was on corporate wellness. He currently lives in Morrison Colorado where he enjoys spending time in the mountains with my two young daughters.



CRAIG TRUITT | *Leave and Absence Management*

Craig is an attorney for IMA's Employee Benefits Compliance Practice. In this role, Craig serves as a strategic advisor to clients and IMA team members in the areas of health and welfare benefits compliance.

Prior to joining IMA, Craig was a Senior Associate at the Traylor Law Group in Denver, CO. His extensive experience in employment law and litigation offers employers real-world perspective on the importance of compliance diligence for a company's risk management, relationships with employees, and bottom line.

Craig has a Bachelor of Science degree in Business Administration from the University of Arizona, as well as a Juris Doctor from the University of Denver Sturm College of Law, where he served as a senior editor for the *University of Denver Law Review*.

6.3: PLANNING & INNOVATION (15%)

Describe how your organization will provide superior levels of service to NREL using state-of-the-art technology.

IMA constantly evaluates current technology tools and vetting additional resources to stay ahead of the curve. We have developed a team that specifically focuses on innovative resources and this team's only responsibility is to research, identify, and vet the latest leading-edge technology, carrier, and third-party resources.

IMA utilizes an in-house claims analytics system, IMA People Analytics, powered by Cedar Gate (formerly Deerwalk) to guide NREL in interpreting health and prescription drug data to understand the genuine cost drivers and risks of their health benefits plan, helping you make informed decisions about self-funded strategies and any future self-funded plans.

People Analytics utilizes a partnership with Cedar Gate Technologies, which integrates insights from Cedar Gate's clinical team with best-in-class analytics tools from Milliman, Clear Health, Truven (IBM Watson), and others to assess care quality and clinical appropriateness, as well as project future costs. Using these insights, IMA utilizes partnerships with population health management and care management solutions to align problems with impactful cost saving solutions, and track outcomes to evaluate ROI.

NREL's dedicated senior analyst and technical consultant also utilize IMA's predictive analytics tool that runs Monte Carlo simulations utilizing our clients' actual demographics and utilization data. This analysis is exceptionally helpful in defining anticipated large claim exposure and in helping our clients set budget and reserves within targeted confidence thresholds. Specific to stop-loss, this analysis provides data points regarding appropriate premium at various deductible thresholds as well as predicted large claim exposure at varying levels.

In addition, the following are technology resources included in our scope of services:

- + IMA can conduct Open Enrollment meetings remotely through Teams, Zoom, GoToWebinar, or your preferred platform.
- + We provide our clients access to dozens of videos in English and Spanish on topics ranging from personal finance to good health. Our clients can make any or all of these available to their employees.
- + IMA maintains a digital magazine capability for our clients through Lucid Press that we utilize to deliver digital benefit guides.
- + QR codes can be provided for access to any web-based benefits resources.
- + Mineral (formerly ThinkHR) is provided to all IMA clients and includes 24/7 access to online HR forms and templates, an employee training library to provide and track online training courses for staff, and an HR Pro hotline for answers to your HR questions within 24 hours.

ADDITIONAL TECHNOLOGY RESOURCES & VENDORS

Because the scope and nature of a communication strategy can vary according to unique client needs, we have also listed technology components below that your consulting team could engage on your behalf:

+ Brainshark

The Brainshark is one of our most popular communication tools. A Brainshark is a video presentation that can best be described as a “voiceover PowerPoint.” The Brainshark presents several unique advantages as a communications tool:

- + The content is entirely customizable
- + It ensures a consistent message to the entire population
- + Employees can watch the entire presentation, or portions of it, as many times as they would like
- + Spouses also have access to the presentation via the internet
- + Easy functionality – ability to skip to a specific benefit or part of the presentation with a click of the mouse
- + A link can be sent out via email or posted on your intranet so it can also be a resource for the employees throughout the year
- + It can be used as a recruiting tool to shine a professional image on the organization

+ Mobile App

For geographically diverse populations, we ensure that messaging is tailored to each specific group (if applicable) and focus on more digital solutions. A tool that has been particularly effective for clients with multiple locations is our Your Benefits App – a one-stop-shop to access all things related to employee benefits. Not only is it a single sign-on document repository but it’s also a communication hub where you can truly interact and engage with employees by sending push notifications of announcements, deadlines, and videos.

+ Technologies for Communication and Enrollment

IMA clients recognize how online enrollment systems can help control their benefit costs. We support our clients by assisting them with system vetting and selection. We are a platinum/elite partner with many technology platforms, which allows us to support in contract negotiations and provides our clients with escalation support when needed.

IMA’s approach is significantly different from many of our competitors. Many brokers will partner with a single vendor and strive to get their clients to adopt this offering, but this approach assumes all clients want and need the same solution. IMA uses an agnostic approach with technology, supporting our clients based on their unique requirements. We have internal and external resources to help you assess, implement and select the right benefit administration platform for your needs. Any vendor utilized would generally be at client’s expense, though we aim to find ways to minimize or eliminate the cost to you, where possible. Our dedicated technology team can assist in exploring different interfaces.

Many of our clients are moving in the direction of AI-driven employee decision support tools such as Flimp, Alex by Jellyvision and GuideSpark.

These are only a few of the innovative and digital resources IMA offers our clients.

Describe the support and resource services that will be available to NREL HR and Finance staff and Committee members, including how you will assist with the development of both short-term and long-term objectives. Describe how will you assist NREL with the review and analysis of new programs or approaches.

IMA recognizes that all clients have different goals and objectives when developing their benefits program, which can range from financial considerations to a focus on a culture-driven employee experience.

The starting place for the development of a strategic plan is with evaluation of the current state of the benefit program.

Areas of review would include, but are not limited to the following:

- + **Company Evaluation** – NREL Business Strategy, Voice of the Employee Survey Results (if applicable)
- + **Employee Demographics** – Industry, Location, Generational Differences
- + **Benchmark Evaluation** – Market and Industry Trends, Top Performer Strategies
- + **Utilization Evaluation** – NREL Trends by Plan
- + **Compliance Evaluation** – ACA, ADA, Regulatory Plan Limitations, HSA/HRA Regulations, State & Local Regulatory Landscape

Once a baseline evaluation is completed, the team will use innovative critical thinking to propose solutions that become the foundation of a multi-year strategic plan. As these solutions are evaluated and implemented, comprehensive measurement of the performance of these solutions will be integrated into the strategic plan.

The multi-year plan will be augmented by the ongoing evaluation of NREL goals and objectives, benefit plan utilization patterns, demographic changes, compliance concerns and market trends. Each year IMA and NREL will schedule a Strategy & Trends Meeting where the multi-year strategic plan will continue its evolution, as well as a time when annual strategic initiatives are identified.

STRATEGY PLANNING PROCESS

EVALUATE

Key areas of evaluation include, but are not limited to, the following:



- + **Company Evaluation** – Client Business Strategy, Employee Survey Results (if applicable)
- + **Employee** – Industry, Location, Generational Differences
- + **Benchmark** – Market and Industry Trends, Top Performer Strategies
- + **Utilization Evaluation** – Client Trends by Plan
- + **Compliance Evaluation** – ACA, ADA, Regulatory Plan Limitations, HSA/HRA Regulations

STRATEGIZE

After the initial evaluation of your program is complete, your consulting team works in collaboration with you in the development of a strategic plan.



Key areas of strategy may include, but are not limited to, the following:

- + Health care delivery
- + Medical network optimization
- + Medical access
- + Rx plan performance
- + Condition management
- + Wellness/wellbeing
- + Post-65 health care plans
- + Personal Protection
- + Work-life balance
- + Rewards and incentives
- + Communication/marketing

PLAN



Strategic development of a benefit program is typically managed through a dynamic multi-year plan. IMA works with clients to develop 3-5 year plans that are designed to replace a reactive approach to benefit program management with a proactive, deliberate approach that achieves financial and cultural company goals.

Projects are identified on an annual basis with detailed project plans and accountability measures set to ensure that you will receive the analysis and key information needed to make decisions.

Once decisions are made, your IMA consulting team takes lead on project management of the implementation and supports clients in the development of engagement and communications strategy.

MEASURE



At IMA, we use both our IMA People Analytics system (powered by Cedar Gate) to identify utilization trends, as well as reporting provided by the carriers, to determine if the strategies employed in the overall benefit package, whether it be medical, dental, vision, life, disability or any other programs, are performing as expected.

In addition to actual utilization data points, if you opt to engage with our Voice of the Employee (VOE) program, we also capture data points related to the employee experience or perception of those strategies to determine if they are working as desired.

While there are best practices in terms of active plan management and creation of a meaningful employee experience, each of IMA's client's have unique benefit programs that specifically address the client's goals and objectives, as well as key cost drivers within the program.

Describe the resources your firm will use to analyze medical and pharmacy claims.

IMA employs an in-house actuary. **Jordan Paulus**, Vice President and Director of Strategy and Analytics, is a Fellow of the Society of Actuaries (FSA) and Member of the American Academy of Actuaries (MAAA) with both credentials obtained in 2012. Jordan's career includes 10 years of experience as a consulting actuary, focusing on population health management, rate development, reserving, and other actuarial functions for employer-sponsored health plans, insurers, hospitals and provider groups.

Jordan leads IMA's analytics efforts including population health management and people analytics, as well as leading our analyst teams during the development of risk management strategies, plan design and funding strategies, claims projections and reserving. These actuarial functions are included within IMA's standard scope of services at no additional cost.



JORDAN PAULUS, FSA, MAAA

Vice President, Director of Strategy and Analytics

IMA employs an in-house actuary. **Jordan Paulus**, Vice President and Director of Strategy and Analytics is a Fellow of the Society of Actuaries (FSA) and Member of the American Academy of Actuaries (MAAA) with both credentials obtained in 2012.

POPULATION HEALTH DATA ANALYTICS

IMA utilizes an in-house claims analytics system, IMA People Analytics, powered by Cedar Gate to guide clients in interpreting health and prescription drug data to understand the true cost drivers and risks of their health benefits plan, helping them make informed decisions about self-funded strategies.

IMA People Analytics utilizes a partnership with Cedar Gate Technologies, which integrates insights from Cedar Gate's clinical team with best-in-class analytics tools from Milliman, Clear Health, Truven (IBM Watson), and others to assess care quality and clinical appropriateness, as well as project future costs. Using these insights, IMA utilizes partnerships with population health management and care management solutions to align problems with impactful cost saving solutions, and track outcomes to evaluate ROI.



DATA MANAGEMENT & REPORTING CAPABILITIES

IMA believes in utilizing data to drive decisions and recommendations for our clients. Specifically, medical and pharmacy claims should be analyzed bilaterally from both a clinical and financial basis. Analyzing data on a clinical basis allows us to help NREL understand risks inherent in your population and how long specific large claims might persist and impact stop-loss underwriting. Analyzing claims on a financial basis allows IMA to help the NREL understand trends and develop strategy and allows the NREL to adjust the benefit plan to stay in front of risk and cost trends. Listed below are sample key data sets of IMA's reporting packages available to NREL. Due to the extreme length of the sample reports, we will be happy to provide them upon request.

Executive Summary

The Executive Summary provides an overview of plan activity and utilization. This robust solution can be easily configured to present a fixed number of standard reports detailing health plan utilization, trends, benchmarks and costs. The Executive Summary can present an overview for a brief period or annual plan information in one reporting function.

Claim Analysis Overview

Graphic summary of claim expenditures, network discounts and employee responsibility.

Normative Comparison Summary

Summary-level view of enrollment, cost and utilization information.

Utilization Benchmark Summary

Comparison of utilization patterns between plan and selected national normative values.

Shock Claim Summary

Review high-claims members and the costs incurred.

Monthly Cost Summary

Per-month summary of claim expenditures, network discounts and employee responsibility.

Detailed Analysis Applications

Allow drill-down from plan level to individual EOBs.

- + **Payee** – Analyze and drill-down to specific claim information for payees used by members of your plan during a time specific timeframe.
- + **Provider** – Analyze and drill-down to specific claim information for healthcare providers used by members of your plan during a time specific timeframe.
- + **Diagnosis** – Analyze and drill-down to specified claim information for diagnoses of conditions experienced by members of your plan during a specific timeframe.
- + **Procedure** – Analyze and drill-down to specified claim information for procedures performed for members of your plan during a time specific timeframe.
- + **Prescription** – Analyze and drill-down to specified claim information related to prescription drug costs for members of your plan during a time specific timeframe.
- + **Payment** – Analyze and drill-down to create a list of individual claim payment details for a specified timeframe.

Dental Summary

View service categories associated with your dental costs.

Cost Distribution Summary

Number of members incurring 10%, 20%, 50% and 80% of the plan's claims.

Type of Service Overview

Overview of utilization costs by major types of service.

Plan Experience Summary

Eligibility and plan cost summary on a per-month basis.

Rank Order Analysis

Create a summary of top Payees, Providers, Diagnoses, Procedures, Drugs, PPO or Benefit Code sorted by services and/or amounts.

Health Service Analysis

Review cost and utilization information associated with groups of services performed for plan members during a specific timeframe.

Lag Matrix Generator

Create a paid versus incurred lag matrix for specific time periods.

Turn Around Time

Display claim counts, charges and payments associated with different payment turnaround periods.

Large Claim Trend Analysis

- + Trend analysis of large claimants comparing two timeframes.
- + Trend analysis of benefits utilization across major diagnostic categories.

Medical Cost Dist (Diagnosis)

Trend analysis of benefits utilization across individual diagnoses.

IBNR Estimate

Create an estimate of claims dollars incurred but not yet received based on a weighted average of historical experience.

Provider Cost Comparison

Compare charges and payments for specified procedures and/or providers.

Prescription Drug Summary

Prescription costs and dispensing information.

Key Utilization Indicators

Summary-level trend analysis of employee census and benefits utilization.

Stop-Loss Trigger Report (One Line per Member)

Abbreviated trigger diagnosis listing containing one line per applicable member during a specific timeframe.

Cost by Age Group

Review which age groups are incurring costs Cost Summary by Employee Per-employee/ member breakdown of claim costs.

Shock Claim Detail

Detailed cost and procedure information for high-claims members and the costs incurred.

Preventable Conditions

Displays conditions that might be prevented by behavior changes, and the group's cost associated with those conditions.

Stop-Loss Trigger Report

Provide diagnosis and procedure information for select key diagnoses.

Eligibility Overview

Provides a concise view of eligibility information.

Eligibility by Tier

Eligibility counts based on enrollment tier.

Flexible and Eligibility Claim Data Query

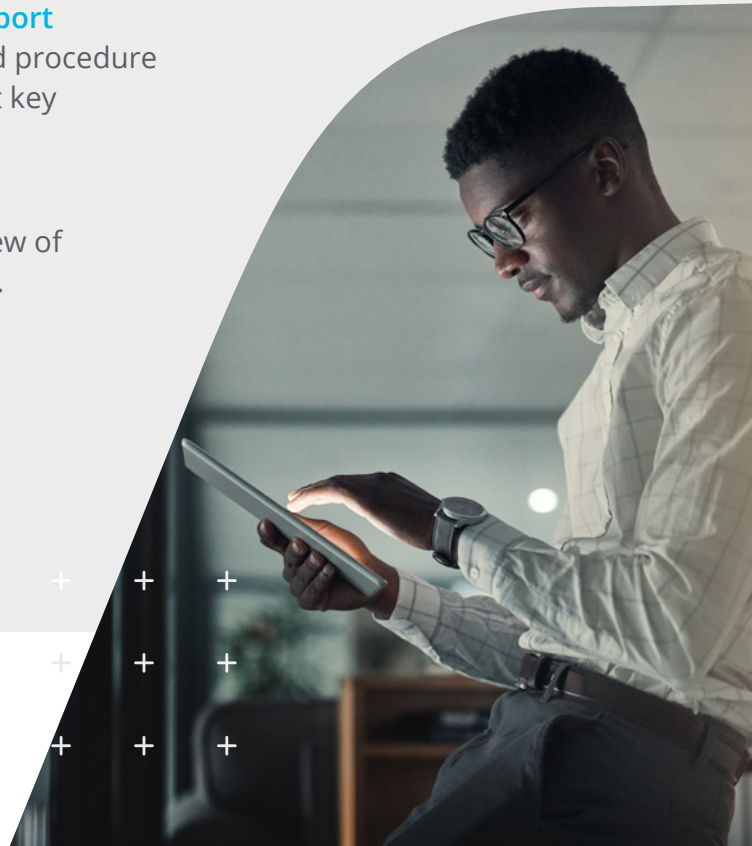
Review plan's healthcare experience database for information related to costs or utilization. Specify a time period along with other data filtering criteria when using the query.

Prescription Utilization Summary

Review prescription types, top 10 drugs by class and name for a specific timeframe.

Prescription Analysis

Analyze and drill-down to specified claim information related to prescription drug costs.



PREDICTIVE MODELING

IMA also utilizes predictive modeling tools to develop, assess and quantify plan design changes and population impacts. The power of IMA Analytics lies within its integration of information from Cedar Gate and the Johns Hopkins Adjusted Clinical Groups® (ACG®) data and Healthcare Effectiveness Data and Information Set (HEDIS®) quality care measures. The IMA Analytics system can store multiple years of historic data which allows IMA and NREL to analyze any timeframe in addition to providing multi-year comparative analysis capabilities to assess risk and predict future plan and individual health costs.

BENCHMARKING

Anyone that has ever researched normative data knows that it can be difficult finding statistical benchmarks that adequately match the population of your group. IMA provides custom benchmarking for employer groups that will provide consistent year-to-year data, reporting formats and comparative benchmarks. This highly meaningful yet understandable information enables us to work together with your data in a continuous, interactive manner as plan management issues arise. IMA will make available to NREL benchmark data from all leading consulting organizations and resources available locally and nationally.

The following are our most common sources, but we can modify our benchmarking to use any sources that NREL would require:

Mercer Benchmarking Data

Segal Benchmarking Data

MSEC Benchmarking Data

Bureau of Labor and Statistics

Kaiser Benchmarking Data

MedStat

Access to this statistical information assists IMA in forwarding quantifiable data to you about local and national trends as they may relate to overall health care information.

We've listed a few of these studies below:

- + Health Insurance Premium Increases – Overall Employee Contribution for Individual Medical Coverage
- + Employee Plan Enrollment by Region
- + Medical Plan Average Premium by Industry
- + Benefit Cost as a Percent of Compensation
- + Benefit Cost as a Percent of Payroll
- + Health Coverage Variations by Industry and Size
- + Hospital and Surgical Coverage by Industry
- + Length of Hospital Stay by Plan Type
- + Percentage of Firms Offering HMO – by Region

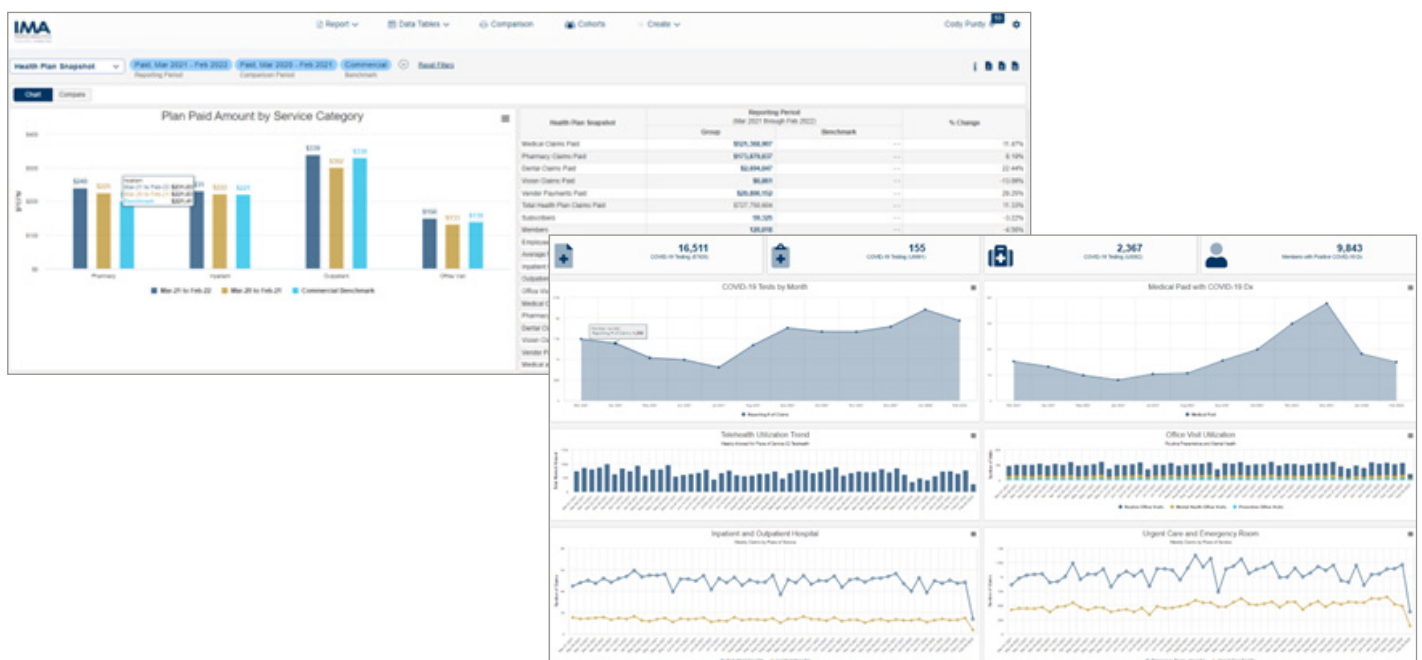
Describe your reporting process, and access to data for ad hoc claims queries.

IMA believes that the single most valuable technology tools pertinent to employee benefits programs are related to analyzing your data. We believe in a multi-faceted approach to analyzing data and reporting to our clients. It is our belief that medical and pharmacy claims should be analyzed bilaterally from both a clinical and financial basis. Analyzing data on a clinical basis allows us to help NREL understand risks inherent in your population and how long specific large claims might persist and impact stop-loss underwriting. Analyzing claims on a financial basis allows IMA to help NREL understand risk & claims utilization, develop strategy and allowing NREL to adjust the benefit plan to stay in front of risk and cost changes.

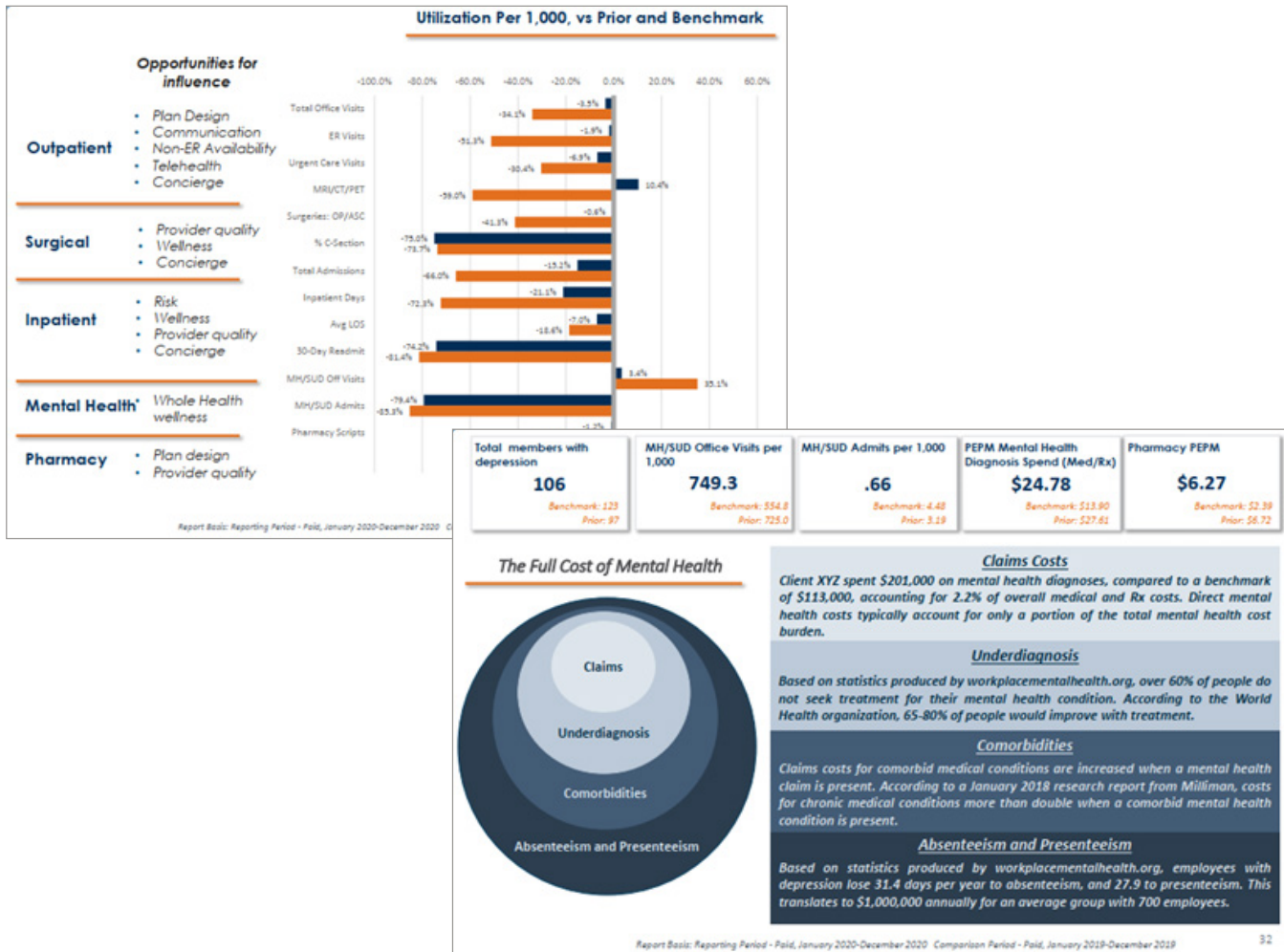
Using IMA People Analytics to align solutions with savings opportunities, IMA engages dozens of cost management vendors to provide data-driven solutions tailored to each client's unique utilization, contracting, and population health characteristics. IMA's data warehouse technology is supported by **Cedar Gate Technologies**, which is considered the Gold Standard in evaluating all medical, dental, vision, prescription claim data, member eligibility and demographics, as well as ancillary data elements such as biometrics, case management, fixed fees and costs. Through IMA's partnership with Cedar Gate, comprehensive data analytics solutions such as Milliman risk scores, predictive analyses, chronic condition assignments and care compliance metrics are brought together under one analytics platform to enhance insights while controlling data access.

IMA Technical Consultants and clients have access to our online portal. Dynamic time periods per plan, division, and location, allow custom reporting capabilities. Your Technical Consultant, **Kaitlyn Wolf**, and Actuarial Consultant, **Jordan Paulus**, apply these insights to analyze and manage risks, identify savings opportunities, and implement solutions aligned with your specific situation.

The first two screen shots below are from our dashboard landing pages where we are able to go in and do unlimited drill downs and report creation. The subsequent two are custom reports IMA has created for clients. This just to illustrate some of the output, we'd be happy to provide a much more detailed report for review upon request.



Sample custom client reports



DATA WAREHOUSE

IMA People Analytics houses five years' experience per client. Kaitlyn and Jordan use the database to query any attribute for ad hoc reporting, for detailed claim- and member-level analyses.

ACTUARIAL SIMULATION TOOL

Finally, we utilize actuarial tools developed by Claros Analytics to help understand the financial impact of various decision points.

Our tools can help determine the impact of plan design changes or shifting populations, as well as provide a range of outcomes using Monte Carlo simulations. With these insights we can recommend the right stop-loss deductible threshold an appropriate budget based on your unique goals and risk appetite.

6.4: NREL BENEFITS ROADMAP (10%)

Describe how your organization will guide NREL through the Benefits Roadmap provided as Attachment 3 to this RFP

IMA recognizes that all clients have different goals and objectives when developing their benefits program, which can range from financial considerations to a focus on a culture-driven employee experience.

Led by **Sean Sullivan**, the consulting team will collaborate with NREL to establish a highly personalized benefit program that represents and supports the 14 individual objectives and alignment considerations of NREL's Benefits Roadmap. The goal is that NREL feels empowered by the setting of a deliberate benefits strategy employing active plan management rather than driven to make reactive benefit plan decisions that may adversely impact employees and their families.

The starting place for the development of a strategic plan is with evaluation of the current state of the benefit program, in which the team assesses the structure health of the current state of the program.

Areas of review would include, but are not limited to the following:

- + **Program Evaluation** – NREL Market Strategy, Voice of the Employee Survey Results (if applicable)
- + **Employee Demographics** – Scientific and Energy Employee Demographics and Utilization Data, Location, Generational Differences
- + **Benchmark Evaluation** – Trends, Top Performer Strategies
- + **Utilization Evaluation** – Trends by Plan
- + **Compliance Evaluation** – Service Contract Act, ERISA, Executive Order 13672, Title VII, Affordable Care Act, Americans with Disabilities Act, Regulatory Plan Limitations, HSA/HRA Regulations, State & Local Regulatory Landscape

Once a baseline evaluation is completed, the team will use innovative critical thinking to propose solutions that become the foundation of a multi-year strategic plan in support of the Benefits Roadmap. As these solutions are evaluated and implemented, comprehensive measurement of the performance of these solutions will be integrated into the strategic plan. In addition, the strategic plan in support of the Roadmap is dynamic and adapts to quickly changing environmental landscapes; for example, as the "Great Resignation" exacerbated retention and talent management issues, the National Accounts team enhanced and adapted leading-edge strategies around family planning, equity and inclusivity, and technology-based behavioral health solutions.

The multi-year plan will be augmented by the ongoing evaluation and augmentation of NREL's Benefits Roadmap, benefit plan utilization patterns, demographic changes, compliance concerns and market trends. Each year IMA and NREL will schedule a Strategy & Trends Meeting where the Benefits Roadmap will continue its evolution, as well as a time when annual strategic initiatives are identified.

EMPLOYEE ENGAGEMENT: IMA can add value by evaluating the current NREL employee base and building out a communications plan tailored to their demographics and benefits strategy/objectives.

ERIN GALLION

Employee Engagement Consultant – National Accounts/Employee Benefits

- + Communication and Marketing
- + Employee Surveys
- + Communication Trends
- + Benefits Education and Promotion
- + Strategic Direction
- + Annual Communications Planning
- + Demographic Analysis
- + Content Creation

NREL Objectives and Alignments Supported

- + Mission/Vision/Values
- + Retention & Attraction
- + DEI
- + Org. initiatives & objectives
- + Employee Experience
- + Family care benefits
- + Maximize onsite clinic
- + Long term claims performance
- + Lifestyle management
- + High-performing net. (COE)
- + Enhance telemed
- + Healthcare navigation

ANALYTICS: IMA can add value by leveraging NREL data from multiple sources and utilizing our expertise and tools to drive an NREL – specific, targeted benefits strategy that is empirically driven.

JORDAN PAULUS, FSA, MAAA

Vice President, Director of Strategy and Analytics

- + Identify Current State
- + Advanced Change - self-funding feasibility analysis
- + Monitor and Adjust - ongoing measurement of solutions & strategies
- + Targeted strategies - Mental Health and Social Determinants of Health

NREL Objectives and Alignments Supported

- + Retention & attraction
- + Financial stewardship
- + Employee experience
- + Long-term claims performance
- + Lifestyle management
- + ID high-perform net. (COE)
- + Enhance telemedicine
- + Healthcare navigation

ABSENCE MANAGEMENT: With an increasingly complex regulatory landscape (nearly 15 states with paid leave laws and almost 20 with sick leave laws) and NREL’s multi-state employee base, IMA’s Leave and HR Consulting Practice will provide exceptional value. We will help to coordinate your leave policies, state policies, disability and workers compensation considerations.

CRAIG TRUITT, J.D.

Leave & HR Consulting Practice Lead

- + Fact Finding/Program Audit
- + Benchmarking & plan design review
- + Craft overall leave strategy
- + Draft leave policies
- + Comprehensive leave review

NREL Objectives and Alignments Supported

- + Mission/Vision/Values
- + Retention & Attraction
- + DEI
- + Organizational initiatives & objectives
- + Financial stewardship
- + Employee experience
- + Family care benefits

DIVERSITY, EQUITY AND INCLUSIVITY: June will work collaboratively with the NREL service team to create actionable strategic guides regarding equity and inclusivity within their benefits offerings. June served as the Executive Director of the Department of Personnel and Administration during Gov. Hickenlooper’s administration where she developed and supported DEI initiatives.

JUNE TAYLOR

Director of Diversity, Equity & Inclusion

- + Analyze current state of NREL DEI initiatives
- + Recommend plan enhancement
- + Provide Equity & Inclusivity in Benefits guide to NREL

NREL Objectives and Alignments Supported

- + Mission/Vision/Values
- + Retention & Attraction
- + DEI
- + Organizational initiatives & objectives
- + Family care benefits
- + Long term claims performance

WHOLE HEALTH: IMA will provide guidance and strategy on the NREL well-being program with a focus on enhancing their mental health offerings. We can help NREL navigate hurdles in all areas from initial strategy discussions to implementation and program support. We can focus on rebranding and upgrading existing resources or build a wellness platform from the ground up.

| | |
|---|--|
| <p>ADAM MORET
<i>Whole Health Practice Lead</i></p> <ul style="list-style-type: none"> + Fact Finding/Program Audit + Benchmarking & plan design review + Design a multi-year Well Being Strategy + Collaborate with Erin Gallion on communications targeted at promoting Well Being programs | <p>NREL Objectives and Alignments Supported</p> <ul style="list-style-type: none"> + Mission/Vision/Values + Retention & Attraction + DEI + Org. initiatives & objectives + Financial stewardship + Employee experience + Family care benefits + Maximize onsite clinic + Long term claims performance + Lifestyle management + Enhance telemed + Healthcare navigation |
|---|--|

LEGAL REVIEW AND COMPLIANCE: Jason’s team will help ensure NREL’s compliance in program funding matters, as well as with funding requirements and plan design considerations at the state and federal level. Jason is an industry-recognized leading lawyer in the area of employee benefits, executive compensation, and labor and employment. He has been elected a Fellow of the American College of Tax Counsel, and frequently speaks at the national, regional, and local level on employee benefits topics.

| | |
|---|---|
| <p>JASON LACEY, J.D.
<i>ERISA Attorney</i></p> <ul style="list-style-type: none"> + Provide ERISA counsel as needed + Support service team on complex compliance questions and issues + Ensure compliance in transition from Fully Insured to Self-Funded - meet all DOE/Federal Government and Service Contractors Act requirement | <p>NREL Objectives and Alignments Supported</p> <ul style="list-style-type: none"> + Organizational initiatives & objectives + Financial stewardship + Enhanced benefit options |
|---|---|

COMPENSATION PROPOSAL FOR NREL

IMA embraces complete transparency in our partnerships and have no reservations in making available documentation of the fee and/or commissions received from insurers (should you elect to have our compensation based on commissions).

Our recommendation for our engagement with National Renewable Energy Laboratory (NREL) will be a flat fee consulting arrangement. This will allow us to provide our full scope of consulting services and specialized resources with no additional costs to NREL. Should IMA need to engage an outside resource (online benefits platform, employee communications translation services, etc.) and incur an expense, that amount would be explicitly disclosed, and agreed upon by NREL.

The table below outlines the details of our proposed annual compensation. We confirm that our proposed Benefits Consulting Services include all services requested by NREL and outlined in the Scope of Work. This target compensation is based on current enrollment, eligible participants and benefits offered. If the population or benefits offered should change significantly, we reserve the right to discuss adjusting the fee if necessary, with NREL. IMA proposes a 60-month fixed cost price of \$1,327,625 as detailed below.

| SCOPE OF SERVICES 1: GENERAL CONSULTING | PROPOSED FEE |
|---|----------------------------------|
| Base Period Months 1-12 Consulting Services | Base Fee of \$250,000 |
| Base Period Months 13-24 | Base Fee of \$250,000 |
| Year 3 Consulting Services | Base Fee + 5% (\$262,500) |
| Year 4 Consulting Services | Year 3 Fee + 5% (275,625) |
| Year 5 Consulting Services | Year 4 Base Fee + 5% (\$289,500) |

IMA believes that contingent/bonus income arrangements are legitimate forms of compensation as long as it is transparent to the client, and if they are not tied to specific placement of accounts. IMA is completely transparent in our income sources when we have accepted contingent/supplemental compensation. The majority of all brokers/consultants accept contingent commissions. Any amount received by IMA will be disclosed annually. IMA utilizes these dollars to invest in resources beneficial to our clients such as our Cedar Gate data analytics system (which incurs costs per client but are not passed on to clients), hiring subject matter experts and other resources, strategic partnerships, etc. These allow us to bring this value to our clients while keeping our consulting fees low, especially for full-service consulting.

Should NREL object to IMA receiving supplemental compensation, we would agreeable to discussion.

IMA is happy to provide a service guarantee, and these details can be finalized on the award of the consulting contract. Given that each client is different, we have accomplished this in a variety of ways to ensure we meet the needs of our clients. We have facilitated a single-question client satisfaction performance guarantee in which we put 20% of our annual consulting fee at risk if the client answers "No" to the year-end question of: "Did we meet your service expectations." This no-nonsense approach is subjective yet simple, while maintaining the integrity of a true performance guarantee driving accountability.



About IMA Financial Group

Based in North America, IMA Financial Group, Inc. is an integrated financial services company focused on protecting the assets of its widely varied client base through insurance, risk management, employee benefits and wealth management solutions. As an employee-owned company, IMA's 1,800-plus associates are empowered to provide customized solutions for their clients' unique needs.

