

EXECUTIVE SUMMARY  
ANNUAL MEETING OF MEMBERS  
GOODLIFE PARTNERS, INC.  
MARCH 31, 2025

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At its meeting on Monday, March 31, 2025, the Members of Goodlife Partners, Inc. took the following actions:

1. Received the Annual Reports of the Board Chair including the actions taken by the Board of Directors since the last Annual Meeting of Members, the President and Chief Executive Officer, and the Treasurer.
2. Established that no more than 14 Directors will serve in 2025.
3. Elected the slate of candidates for Directors consisting of Ms. Leslie Andersen, Mr. Mike Cassling, Mr. Anthony Goins, Dr. John Mitchell, Mr. Steve Seline and Mr. Robert Synowicki, Jr., for three-year terms expiring in March 2028.
4. Approved the Minutes of the Annual Meeting of Members held on March 25, 2024 and approved an indemnification resolution.

MINUTES  
ANNUAL MEETING OF MEMBERS  
GOODLIFE PARTNERS, INC.  
MARCH 31, 2025

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The Annual Meeting of Members of Goodlife Partners, Inc. (GLP or the Company) was held on Monday, March 31, 2025, at 4:20 p.m., via conference call. Ms. Karen Aman, Board Chair presided at the meeting. The Governance and Nominating Committee designated Ms. Aman to be its representative at the meeting.

Ms. Aman welcomed participants to the meeting, and recognized Directors and Leadership participating in the call.

Mr. Cameron Arch, Secretary, advised the Company sent the Notice of Annual Meeting, which included instructions on how to obtain information on those standing for election and a proxy card, to 76,050 Members: 3,939 Members returned written votes, and 3,677 Members voted for the slate of candidates for election to the Board of Directors. There were 2 Members present at the meeting, in addition to Board Members: Ms. Karen Aman, Ms. Leslie Andersen, Mr. Mike Cassling, Dr. Dan Ernst, Mr. Anthony Goins, Mr. John Jenkins, Mr. Jeff Russell, Mr. Anthony Raimondo, Jr., Mr. Steve Seline, Mr. Robert Synowicki, Jr., and Mr. Kevin Vermeer; and Company Officers: Rama Kolli, Gretchen Twohig, Ron Rowe, Chad Werner, Joni Wheeler and Kristi Wolff.

The meeting was called to order at 4:20 p.m., and Mr. Arch confirmed a quorum was present. The following business was conducted:

1. Reports of the Board Chair, the President and Chief Executive Officer, and the Treasurer

Ms. Aman, Board Chair, stated the Report of the Chair containing significant actions taken by the Board of Directors at its 2024 meetings is contained in the meeting materials and waived the reading of this report.

Mr. Russell, President and Chief Executive Officer (CEO) stated the report of the President/CEO is contained in the meeting materials and waived reading of this report.

Mr. Chad Werner, Treasurer, stated the Treasurer's report is contained in the meeting materials and waived the reading of this report.

Each report is attached as Attachment 1, 2, and 3 respectively, and made a part of these Minutes.

There was no discussion. Whereupon,

**It was moved and seconded that the Annual Reports of the Board Chair, President and CEO, and the Treasurer and the actions taken by the Board of Directors since the last Annual Meeting of Members are approved.**

**The motion passed unanimously.**

## **2. Number of Directors to Serve in 2025 and Election of Directors**

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The Members of the Company are responsible for establishing the number of Directors to serve on the Board each year. Ms. Aman reported that the Board of Directors recommends that the number of Directors to serve in 2025 be set at a maximum of no more than 14.

Mr. Arch confirmed there were no additional nominations received in accordance with the procedures required by the Company's Bylaws.

Ms. Aman, on behalf of the Governance and Nominating Committee (Committee), reported that following the Committee's review of potential Directors consistent with the policies and procedures set forth in the Company's Bylaws and the Committee's Charter, and with the approval of the Board of Directors, the following individuals are recommended for service on the Board of Directors for terms ending in March 2028, subject to the limitations of the Bylaws: Ms. Leslie Andersen, Mr. Mike Cassling, Mr. Anthony Goins, Dr. John Mitchell, Mr. Steve Seline and Mr. Robert Synowicki, Jr.

There was no discussion. Whereupon,

**It was moved and seconded that the number of Directors to serve in 2025 be set at no more than 14, and to elect Ms. Leslie Andersen, Mr. Mike Cassling, Mr. Anthony Goins, Dr. John Mitchell, Mr. Steve Seline and Mr. Robert Synowicki, Jr. to serve as Directors, each for a three-year term expiring March 2028.**

**The motion passed unanimously.**

## **3. Business Items**

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Mr. Arch noted that the Minutes of the Annual Meeting of Members on March 25, 2024 have been reduced to writing, are on file and have been available for reading for the past 12 months.

Mr. Arch stated that the resolution of indemnification of Directors, Officers, and Employees was provided in the meeting materials. This indemnification is provided to the fullest extent of the law and in accordance with the Company's Articles of Incorporation. Whereupon,

**It was moved and seconded to approve the Minutes of the 2024 Annual Meeting of Members and to approve the indemnification resolution.**

**The motion passed unanimously.**

There being no further business to come before the Members, the meeting was adjourned at 4:26 p.m.

Respectfully submitted,

Cameron Arch,  
Corporate Secretary

# Annual Meeting of Members

## Report of the Board Chair

March 2025

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As the chair of the Blue Cross and Blue Shield of Nebraska (BCBSNE) board of directors, it is my pleasure to present my report for this year's Annual Meeting of Members.

BCBSNE continues to serve its members, holding itself to the highest standards. In fact, in 2024 J.D. Power named BCBSNE the top-ranked health plan for customer experience in the Heartland. Every day, BCBSNE employees live out the company's mission of championing the health and well-being of their members and the communities they serve. This member-driven mission is at the heart of the company's decisions, products and service.

As a board, we take great pride in the role we play in working with the company's leadership to make a meaningful impact on the lives of our fellow Nebraskans. President and CEO Jeff Russell and his executive leadership team have developed and implemented a three-year strategic plan that focuses on setting the bar even higher—in Jeff's words, "widening the aperture" of what BCBSNE can do to positively affect members and their families and improve the vitality of Nebraska communities in all 93 counties. For more than 85 years, BCBSNE has protected and reassured its members with prompt and accurate claims processing and world-class service; now, the company is undertaking exciting new initiatives to proactively engage with them to help them live their best and healthiest lives.

As part of this focused endeavor, in April of last year BCBSNE launched the Nebraska Blue Foundation. Establishment of the foundation gives BCBSNE the ability to make more significant and focused investments in Nebraska communities. The foundation's four priority areas are serving seniors, increasing access to preventive health care, encouraging economic vitality and supporting initiatives that provide meaningful community and social connections for our citizens. The Board and I are proud and inspired to be part of these endeavors.

## **Overview of actions of the BCBSNE board of directors in 2024**

I want to take this opportunity to acknowledge and thank BCBSNE board members for their diligence, engagement and hard work. Their participation directly supports and enables the long-term success of BCBSNE.

Over the course of the past year, the board held four regularly scheduled meetings, four special meetings and acted by written consent from time to time, as appropriate. In addition, the board and BCBSNE executive leadership met twice during the year to review and discuss the company's strategic plans. BCBSNE's executive leadership team regularly attend board and committee meetings to present information on the company's business operations and progress toward achieving strategic goals.

The board assigns responsibilities and delegates authority to its committees, which report quarterly on their activities and actions to the full board. Four standing committees met during 2024: Audit and Compliance, Talent and Compensation, Finance and Governance and Nominating. BCBSNE board committees held a total of 16 meetings in 2024. As insurance asset management trends, market landscape and best practices continue to evolve, the Finance Committee established this year an investment sub-committee to provide focused guidance and direction to help fulfill its governance and fiduciary responsibility.

At this year's Annual Meeting of Members, the BCBSNE board is presenting six individuals for re-election: Leslie Andersen of Omaha, Mike Cassling of Omaha, Anthony Goins of Lincoln, Dr. John Mitchell of Omaha, Steve Seline of Omaha, and Robert Synowicki of Omaha.

On behalf of the board, the executive leadership team and all of BCBSNE's employees, I want to thank our members for your continued trust in us. It is a privilege to serve you.

Respectfully,

Karen Aman

Chair, Board of Directors

# Annual Meeting of Members

## Report of the President and CEO

March 2025

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As the president and chief executive officer of Blue Cross and Blue Shield of Nebraska (BCBSNE), it is my pleasure to present my report for this year's Annual Meeting of Members.

I take great pride in leading an organization whose member-focused mission is at the center of everything we do. Every day I witness BCBSNE employees embracing and putting into practice our mission of being champions of the health and well-being of our members and the communities we serve. These aren't merely words on a page for our employees. This attitude is deeply embedded into our culture.

I am proud of the work we accomplished in 2024. The Annual Meeting of Members is a time of reflection on the previous year; not only how well we performed in terms of business metrics, but how well we lived up to our mission and values. I want to share with you some of our achievements.

### **2024 year in review**

#### **Growth and retention**

- We gained approximately 21,000 new members with the addition of several new employer groups, including the City of Lincoln, Lancaster County, Pinnacle Bank, Physicians Mutual Insurance Company, Viterro and the Nebraska Association of Resource Districts.
- We renewed several large employer groups, including Douglas County and H&H Automotive, representing more than 5,000 members. Our retention rate in 2024 was an impressive 98%.
- We continued to see success in the small group market, with our BlueFreedom and ChamberChoice products experiencing the largest growth. In total, more than 40,000 members are covered under a BCBSNE small group plan.

- We continue to grow our individual ACA block of business. After this year's Open Enrollment Period, we now have more than 22,000 members covered under a BCBSNE individual ACA plan.
- Our 2024 Medicare Advantage efforts resulted in significant growth in members. Our focus last year was to bring Medicare Advantage operations in-house and be ready to bid, sell and service. We had an incredible sales year, growing from 7,800 to 20,000 during the Annual Enrollment Period.

### **Serving our members**

- We processed approximately 10.6 million claims, with an average processing time of 7.06 days. More than 99.6% of claims were completed within 30 days of receipt. Our auto-adjudication rate was 91.2 %.
- We saved a total of \$495 million through our payment integrity activities, including claim edits, coordination of benefits, special investigation efforts, hospital bill audits and post-pay recovery efforts.
- We answered 480,000 inquiries (phone calls, emails and letters) from members, brokers, employers and providers.

### **Helping Nebraskans and their communities**

- In April, we launched the new Nebraska Blue Foundation to amplify our statewide community giving impact. In its first year, the foundation has awarded grants totaling \$330,000 to the Community Wellness Collaborative in Omaha, the University of Nebraska at Kearney's Rural Health Education Building, Boys and Girls Clubs of the Midlands, Angels Among Us, YMCA, Combined Health Agencies Drive (CHAD) and the Food Bank for the Heartland to support their missions.
- In October, BCBSNE was named Volunteer Organization of the year by the United Way of the Midlands in recognition of our consistent support of this important safety net for individuals and families throughout the Omaha area. BCBSNE's annual United Way



campaign raised a total of \$363,000. In addition, employees assembled 1,500 hygiene kits to benefit United Way-supported organizations.

- The BCBSNE management team made a \$10,000 donation to Heart Ministry Center during the Christmas holiday season.
- We sponsored 21 flu shot clinics, which administered free flu shots to more than 400 people.
- BCBSNE employees supported the Food Bank of the Heartland's "Strike Out Hunger" campaign by donating more than 17,000 meals.

### **Support for Nebraska schools, students and educators**

- BCBSNE recognized five teachers with the Outstanding Nebraska Teacher Award as part of our Touchdown for Teachers program during the annual Nebraska Football Red-White Spring Game. With the Touchdown for Teachers program, BCBSNE partners with Husker Athletics to encourage community members to nominate teachers in their lives who have gone above and beyond to support their students and improve their communities across Nebraska. Last year, we received 850 nominations from across the state.
- 100 Nebraska high schools received \$500 grants through BCBSNE's Healthy Home Team initiative, which supports health and well-being activities. In addition to the \$500 grants, North Platte High School received a Healthy Home Team \$5,000 grant to support their food and essential item pantry for students. The goal of the Healthy Home Team initiative is to reach every high school in the state.
- Through BCBSNE's partnership with Project Fit America (PFA), Bryan Elementary in Lexington, Nebraska received indoor and outdoor fitness equipment, a dynamic curriculum and activities to inspire students. Bryan Elementary was selected for the grant after PFA conducted a statewide call for proposals from rural Nebraska schools with 40% or more students on free and reduced lunch programs.
- BCBSNE donated 450 pieces of computer equipment to Nebraska schools across the state.

## **Awards and recognitions**

- In June, we were recognized by J.D. Power as the top-ranked commercial health plan for customer experience in the Heartland.
- In both the Omaha Magazine's annual Best of Omaha competition and the Omaha World-Herald's Omaha's Choice Awards, we were named Best Health Insurance Company.
- Forbes Magazine designated BCBSNE as one of its Best Employers for Women, one of America's Best Midsize Employers and one of America's Best In-State Employers.
- BCBSNE's Federal Employee Program Operations is ranked #1 nationally among all Blue Plans in claims handling, customer service, care management, patient health outcomes (as measured by HEDIS scores), market segment growth and overall financial performance.

These achievements could not have happened without the efforts of our employees, who work every day to bring our mission and values to life.

## **Looking ahead**

Being “of Nebraska” is not just part of our name—it’s an integral part of who we are as a company. We help guide members toward the best possible care at the best possible price. We help them understand a highly complex health care system when they need to navigate it. We provide security and peace of mind. Now, we are “widening the aperture” to help our members even more. Not just by responding when they need to file a claim or have a benefits question answered, but by proactively engaging with them to help them live their healthiest, best lives. Healthy Nebraskans contribute to a healthy and vibrant Nebraska. The leaders and employees of BCBSNE are proud to advocate for and support our members and the state we call home.

Sincerely,

Jeff Russell

President and CEO

# Annual Meeting of Members

## Report of the Treasurer

March 2025

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As the treasurer and chief financial officer of Blue Cross and Blue Shield of Nebraska (BCBSNE), it is my pleasure to present my report for this year's Annual Meeting of Members.

In 2024, Blue Cross and Blue Shield of Nebraska (BCBSNE) continued its focus on providing high quality services to our members while maintaining a strong financial position to allow us to invest in the future.

We maintained a strong surplus of \$379 million, down from \$438 million. The decrease was driven by higher-than-expected claim costs, investments to bring our Medicare Advantage operations in-house, and a one-time charge related to the recapture of reinsurance risk in our long-term care business. These decreases were partially offset by increased investment income and decreased administrative expenses.

### 2024 financial overview

- **Direct Membership:** Increased by 53K (12%) over prior year.
- **Gross Margin:** Decreased by \$32.8 million (-9%) compared to the prior year, due to higher-than-expected claim costs and a membership decrease in the individual ACA line of business.
- **Medical Loss Ratio (MLR):** Increased to 90.8%, up 3.3% year over year.
- **Administrative Expenses:** Decreased \$4.8 million (2.2%) year over year and \$5.24 (12%) on a per member per month (PMPM) basis year over year.
- **Gain/Loss from Operations:** Loss from operations was (\$23.7) million.
- **Investment Income:** Increased year over year due to favorable market conditions.
- **Operating Margin:** -1.1% for the year.

- **One-Time Charge:** The one-time charge related to the recapture of reinsurance risk in our long-term care business was \$49.2 million. All financial numbers in the 2024 financial overview section above exclude this charge.

BCBSNE remains financially strong, and we look forward to continuing to deliver on our mission of being champions of the health and well-being of our members and the communities we serve.

Respectfully,

Chad Werner

Treasurer and Chief Financial Officer