

# Board of Trustees Regular Meeting In-Person/Webinar/Recorded October 24, 2024 Minutes

#### **Convene Meeting**

#### Welcome

The meeting of the North Carolina State Health Plan for Teachers and State Employees (Plan) Board of Trustees was called to order by Chair Dale R. Folwell, CPA, at 1:30 p.m. on Thursday, October 24, 2024.

#### Introduction of New Board Member

Chair Folwell introduced Kimberly Jones, who currently teaches English and Humanities for Chapel Hill Carrboro City Schools. He noted that Ms. Jones received the 2023 North Carolina Teacher of the Year award. The oath of office was administered following the introduction.

Chair Folwell re-introduced Wayne Fish as his appointee to the Board.

#### Roll Call for Attendance

**Present:** Dale R. Folwell, Melanie Bush, Peter Robie, M.D., Mike Stevenson (Virtual), Cyrus Vernon, Kerry Willis, M.D., Mike Arnold, representing Kristin Walker. Chair Folwell indicated that a quorum was present.

Absent: Russell "Rusty" Duke

### **Conflict of Interest**

No conflicts of interest were noted. During a Board meeting, members should notify the Board chair if a conflict arises.

#### Reading of SEI Statements into Minutes Pursuant to the Ethics Act § 138A-15(c)

Statements of Economic Interest (SEI) for Kimberly S. Jones and J. Wayne Fish, were read into the minutes. (Attachment 1)

#### Consent Agenda (Requires Vote)

Minutes - July 25, 2024

**Board Vote**: Motion by Dr. Robie; second by Dr. Willis; roll call vote was taken; unanimous vote by Board to approve the minutes from the meeting of July 24, 2024.

#### **Public Comments**

Karen Smith addressed issues associated with prior authorization practices.

A State Health Plan member requested the Board to reconsider coverage for GLP-1 weight loss drugs.

Greg Griggs discussed the impact of prior authorizations.

Jessi Stout discussed matters related to Pharmacy Benefit Managers (PBMs).

Elizabeth Locklear spoke about independent pharmacies.

7. 이 것이 나는 사람이 나온데 밝아지다니 얼마다다 og som kang og kommer til som ekkingsparen ett kommer å kang og som ekking og statik av ett kommer. ng meningkan panggalag di kalawa ing and the control of th I nel lege i talenti i i i jottusi ele i i i i i i i i ki i the straight of the contract o on de la vivillação de la como de la capação de la capação de la c 어느님들이 어느는 어디 아이는 그는 사람은 독자들이 아이는 것이다. and the control of the control of the control of the control of 美国的 人名英格兰 医克莱氏管 建筑 的第三人称 Catholic terror may be a specific and the control of HE THE TO SEE THE SEE and the second of the second of the second of the second of

Bobby Rawls spoke about independent pharmacies.

Ritesh Patel spoke about In-Clinic Rx.

Sheila Mikhail and Mary Wills Bode spoke about breast cancer screening coverage.

Christopher McGowan and Brian Coan spoke about Endoscopic Sleeve Gastroplasty (ESG).

#### **Pharmacy Benefit Administration**

Cindy Averette, the Plan's attorney, provided an overview of the role of PBMs and presented findings on six questions that were posed at a previous meeting of the Board.

#### **Pharmacy Benefit Manager Audit**

Joe Schauer, MS, RPh, Senior Manager, Myers and Stauffer provided the results of the annual PBM audit.

Chair Folwell respectfully stated that the auditors weren't aggressive enough. He added that he would prefer eliminating rebates rather than paying ten times more for the drug.

Sam Watts, Executive Administrator, stated that during the second year of the contract, the Plan will ask the auditor for a deep dive into whether the PBM is performing per the contract.

#### **GLP-1** Request for Information (RFI) Update

In mid-2024, the Plan issued a Request for Information to the marketplace regarding weight loss therapies for the purpose of finding potential solutions to reinstate benefit coverage for GLP-1s in a financially sustainable way. Jenny Vogel, Sr. Clinical Pharmacist stated that ten organizations who responded to the RFI were invited to make in-person presentations to Plan staff. Six of the organizations promoted dietary and lifestyle programs, three were compounding pharmacies and one was a combination of compounding GLP-1s and lifestyle/dietary programs.

In preparation for the in-person presentations, the Plan provided a list of topics and questions to each organization. Dr. Vogel and Charles Sceiford, the Plan's Health and Benefits Actuary, presented the benefits, disadvantages and cost estimate of the conventional programs and compounding pharmacies. With administrative and/or implementation fees associated with the conventional programs, and none that included coverage for GLP-1 medications, potential costs for the Plan would be higher. Plan staff also found several issues with compounding pharmacies, including lack of cost savings.

Next steps: At a minimum, the Plan would need at least \$100 million from the General Assembly or elsewhere in order to provide coverage for GLP-1 drugs. Plan staff could then reconsider the options presented by compounding pharmacies or conventional programs and issue an RFP.

#### **Prior Authorization/Utilization Management**

Ken Vieira, Segal Consulting, presented a high-level summary of the history of prior authorizations (PAs), the impact on Plan costs and the impact of member care.

A review of the Plan's medical and pharmacy data in 2023 demonstrated that approximately 94% of the medical PAs are approved, while approximately 71% of the pharmacy PAs receive approval. The cost savings on the medical side is approximately \$42 million and \$124 million on the pharmacy side. The combined savings is approximately 3.5% of the Plan's overall costs. It was noted that specialty drugs weren't included in the analysis. Including them would increase the savings.

and the state of the state of the second state of the second seco 我说:"我没有看到这样,一点有人的人。""这个人,我们也不会没有这样<mark>都是我的</mark>是 人名 化三种抗毒素 医外线管 经收益证券 人名梅德尼 第一分 医阿耳氏 建基环 医重新电影重新 प्रकेष कर्मकृति कर्म कर प्रतान है। अस्तर क्रिकेट पार अस्तर अस्तर कर करता है। अस्तर क्रिकेट <mark>अस्ति असे अस्तर क्र</mark> and the trade of the second control of the s and the first of the control of the first of the control of the co ેના એક્ટલા હોયું નહે માટલ હતા. આ ગામ કે પ્રતાન જમાં કે ત્રાફ હે સેનીયાક છે? 医抗性乳腺素 化二氯二甲基甲醛 医抗原毒素 Beta Betalon (Balancia) and section of the State of the section of D. C. Tanana (1977) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) (1997) 그리에서는 그 그 살아가 싶으면 하나가 되었다. 그 그릇은 사람들이 하는 아니가 그리다 그 그릇을 모든 것을 밝혔다. ander de viel ande leighe en en jare fan de skripter fan de de skripter de de kente fûnder kente fûnde de de d De de groeite ferske ander earste fan de de de skripter fan de de keine de skripter de de de kenter fan de de ाक के राजारे अन्य के फ्रिकेट के होते हैं। वार्तिक वाक्षिय के सम्बद्ध है के बार्विक है कि स्वाप्त के स्वाप्त है programme the contraction of the 医多层 经收益 医经验检验 医二甲 the control of the explanation of the end of the end rang in a graph begin as in the The second of th on the first of the contract o

### **Population Risk Report**

A summary of the population risk report was presented. The Plan's population, excluding Medicare retirees, was grouped into eight risk categories, ranging from non-utilizers to catastrophic. The health care trend for medical and pharmacy data for Plan members was compared to the public sector book of business. During the last five years, the Plan paid higher than expected on both the medical and pharmacy side. While many health plans across the county experienced a reduction in medical expenses in 2020, the State Health Plan didn't have the same experience.

Overall, what's driving the cost within the Plan is not unique. The number of members in the catastrophic category increased each year, while the number of healthy members has decreased. The number of members with chronic conditions has increased significantly over the 5-year period, with about half of the Plan members has one or more chronic conditions.

#### **Financial Report**

#### **Financial Update**

Emma Turner, Chief Economist, reviewed the Plan's reserve adequacy and projection updates through CY 2027. The ending cash balance is projected to sharply decrease in 2025, and continue trending downward through CY 2027. The cash balance is expected to fall below the Target Stabilization Reserve (TSR) in 2026 and without any action, come to a point where the Plan may be unable to pay bills in mid-2026. Options to close the gap and balance the budget were presented.

The Plan will make several budget requests and review options for the Plan to receive federal subsidies. Staff may also review vendor contracts for cost-saving opportunities and consider other cost-saving measures with its vendors and providers. In addition, the Plan may have to increase member premiums and review potential benefit design changes.

#### **Budget Update and Requests**

Rodney Bizzell, Financial Analyst, provided an update on the Plan's budget, stating that the assumptions included no premium or benefit changes, other than what the Board approved, and that the employer contribution rate was the maximum allowed in the State budget. With reserves decreasing, budget adjustments and monitoring have become more important in recent years.

The Calendar Year (CY) Projection vs. Budget report was adjusted to reflect the exclusion of GLP-1 drugs for weight loss and to correct the interest rate. Overall, the 2024 budget is more positive than expected, with the ending cash balance \$29 million higher than expected. However, the positive experience, especially with pharmacy claims, is not expected to continue. The same report for CY 2025 trends higher for both medical and pharmacy claims. In addition, the budget includes a three month overlap when the Plan will be paying medical claims to both Blue Cross NC and Aetna.

#### Other Post Employment Benefits (OPEB) Report

Mr. Sceiford provided an overview of Other Post-Employment Benefits (OPEB). The OPEB liability is a calculation of the present value of current and future retiree health care costs. This applies to current retirees and their dependents, active employees hired prior to 1/1/2021, and terminated employees with vesting after five years of service.

Mr. Sceiford provided information about how the Retiree Health Benefit Trust Fund (RHBTF) is funded, reminding Board members that they approve retiree premiums to be paid to the Public Employee Health Benefits Fund (PEHBF), guided by appropriation legislation.

Taking mengangan pengengan mengangan di Kaban d

••

on the Bullion of The early the Linear Color of the Police of

े या अन्य राज्यों जो सुरक्ष समुद्ध समुद्धि या अस्त

ger of the first of the second

on the field of the glade and all the first terms

en en en die en wie en de en

i Sintra di Tanan Tanah Milijad pijisar

·特别选择的 新兴·马克斯 海 医阿尔斯氏

and program and expedience and expedience of the second control of

and the control of th

the control of the co

ente para la final de la comparta de la comparta de la final d La comparta de la final de

and the property of the control of t

o de di kan garaji kalika Karist

一种 化二苯酚 真心的的复数 化基础分析 直升的人

人名英格兰人 网络人名英格兰美国

opini o operati kalasti opini sejegije sej

or the complete of the state of the factor of the complete of

Sales of Marking and Commission

religion, est en la compressión de transferior de la compressión dela compressión de la compressión de la compressión de la compressión dela compressión de la compressión de

the property of the second of the contract of the

<mark>Bathgan</mark>g trouble of processors as The **ta**nger of the processors as the control of the control

rights of the state of the state of

andresse andresse in

Basis Belli Mercellije en sek

position of the control of the control of the

ing the grade and the state of the contract of

New House the Committee of the Committee Committee of the Committee of the

and the transfer of the state of

19.1. 参照海绵组织的多类。 4.5 x 30 x 4.5

#### **Executive Administrator Report**

#### **Open Enrollment Progress**

Mr. Watts reported that current enrollment numbers are up from where they were at this time a year ago. For members who contacted the enrollment call center, the average wait time was sixteen seconds. The Open Enrollment period was extended for employees affected by Hurricane Helene in the western part of North Carolina.

#### **Strategic Planning Work Session**

The next meeting for the Board will be November 15 at the Department of Insurance.

#### **Contract Reviews**

The Plan will continue to review vendor contracts with the Board, noting that Caremark was the focus in 2024.

#### **Medicare Advantage Status**

Mr. Watts announced that the Plan had decided not to pursue bids for the Medicare Advantage contract in 2024.

#### **Final Remarks**

Chair Folwell made several closing remarks and called for a motion to adjourn in honor of one state employee known to have lost their life during the hurricane.

**Board Vote**: Motion by Mr. Fish; second by Mr. Stevenson; roll call vote was taken; unanimous vote by Board to adjourn the meeting.

#### **Adjournment**

The meeting was adjourned at 6:03 p.m.

Minutes submitted by Joel Heimbach, Secretary

Approved by: \_

**Bradford B. Briner** 

Chairman of Board of Trustees North Carolina State Health Plan

e differencje in Amerika i die versichen.

ente seri sego de la la la comitación de la la comitación de la la seguina de la comitación de la comitación d O seguindo sego de la comitación de la la la la la comitación de la comitación del comitación de la comitación de la

rought was a segment and the common the said and significant and the segment

in the engineering was to the earlier in the engineering with a first transfer and the engineering of the factor in

and the property of the contraction of the second contraction of the c

and the state of the second

europulita europa<mark>a attali</mark>etus ta

Frankling et Arabidische

#### Attachment 1

# State Health Plan Board of Trustees October 24, 2024 Meeting

#### MISCELLANEOUS NON-ACTION AGENDA ITEM

Statement of Economic Interest evaluations of members pursuant to the Ethics Act § 138A-15(c).

The following packet contains a Statement of Economic Interest (SEI) evaluation issued by the State Ethics Commission. This is being provided for Commission members' review and for recording in the meeting minutes pursuant to the requirements of the State Government Ethics Act. Members are encouraged to review the updated evaluations to inform and remind them of the identified actual or potential conflicts of interest.

The SEI Evaluation for the following is being provided for review:

- Kimberly S. Jones
- J. Wayne Fish

## STATE ETHICS COMMISSION

POST OFFICE BOX 27685 RALEIGH, NC 27611 PHONE: 919-814-3600

#### Via Email

September 27, 2024

The Honorable Roy A. Cooper III Governor of North Carolina 20301 Mail Service Center Raleigh, North Carolina 27699-0301

Re: <u>Evaluation of Statement of Economic Interest Filed by Ms. Kimberly S.</u>
<u>Jones Prospective Appointee to the State Health Plan Board of Trustees</u>

Dear Governor Cooper:

Our office has received Ms. Kimberly S. Jones's 2024 Statement of Economic Interest as a prospective appointee to the State Health Plan Board of Trustees (the "Board"). We have reviewed it for actual and potential conflicts of interest pursuant to Chapter 138A of the North Carolina General Statutes ("N.C.G.S."), also known as the State Government Ethics Act (the "Act").

Compliance with the Act and avoidance of conflicts of interest in the performance of public duties are the responsibilities of every covered person, regardless of this letter's contents. This letter, meanwhile, is not meant to impugn the integrity of the covered person in any way. This letter is required by N.C.G.S. § 138A-28(a) and is designed to educate the covered person as to potential issues that could merit particular attention. Advice on compliance with the Act is available to certain public servants and legislative employees under N.C.G.S. § 138A-13.

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

		***				
					•	
	**					
	August a	1	er e			
			•			
	(A)					
and the first						
	to the second second section of the second s			en e		
					• • • • • • • • • • • • • • • • • • •	
						Sign of the
			1	v		
		•			erita a citi a succiti	
	Land of the first transfer of the second of					
	•			•		
					·	•
				engal di dia dia dia dia dia dia dia dia dia		in de la seconda de la sec La seconda de la seconda d
					, 一种.	
					•	
					:	
					*	
er de la companya de	•					
					***	
-				e e e e e e e e e e e e e e e e e e e		
					• • • • • • • • • • • • • • • • • • • •	ata di Panganan
				•		
				The second second		
	in the among a constraint of the first	-				
•						
* .						
	i desire i transi i della d Di transi i di suori della					
						andro e objetention Talenta
		-	14 17 1	ing the second second	. Agenta	ti digi sata ila
	ang kabulang Malabang Propinsi Salah Raja			renji ku ili Masili (1907) Buran ku		in adam terat it in a
, i	Programme and the second		in the state of th			

The State Health Plan insures more than 663,000 state employees, teachers, retirees, current and former lawmakers, state university and community college personnel, state hospital staff and their dependents. The State Health Plan Board of Trustees ("the Board") is statutorily charged with approving the benefits programs, premium rates, co-pays, deductibles, coinsurance maximums, and large contracts for the Plan. The Board also oversees administrative reviews and appeals and is charged with developing and maintaining a strategic plan.

The Act establishes ethical standards for certain public servants and prohibits public servants from: (1) using their positions for their financial benefit or for the benefit of their extended family or business, N.C.G.S. § 138A-31; and (2) participating in official actions from which they or certain associated persons might receive a reasonably foreseeable financial benefit, N.C.G.S. § 138A-36(a). The Act also requires public servants to take appropriate steps to remove themselves from proceedings in which their impartiality might reasonably be questioned due to a familial, personal, or financial relationship with a participant in those proceedings. N.C.G.S. § 138A-36(c).

Ms. Jones would fill the role of an at-large member on the board. She is an English and Humanities teacher with the Chapel Hill Carrboro City School System and insured by the State Health Plan. Therefore, she has the potential for a conflict of interest and should exercise appropriate caution in the performance of her public duties should issues involving her benefits come before the Board for official action.

In addition to the conflicts standards noted above, the Act prohibits public servants from accepting gifts from (1) a lobbyist or lobbyist principal, (2) a person or entity that is seeking to do business with the public servant's agency, is regulated or controlled by that agency, or has financial interests that might be affected by their official actions, or (3) anyone in return for being influenced in the discharge of their official responsibilities. N.C.G.S. § 138A-32. Exceptions to the gifts restrictions are set out in N.C.G.S. § 138A-32(e).

When this letter cites an actual or potential conflict of interest under N.C.G.S. § 138A-24(e), the conflict must be recorded in the minutes of the applicable board and brought to the membership's attention by the board's chair as often as necessary to remind all members of the conflict and to help ensure compliance with the Act. N.C.G.S. § 138A-15(c).

Finally, the Act mandates that all public servants attend an ethics and lobbying education presentation. N.C.G.S. § 138A-14. Please review the attached document for additional information concerning this requirement.

Please contact our office if you have any questions concerning our evaluation or the ethical standards governing public servants under the Act.

Sincerely,

Jane Steffens, SEI Unit State Ethics Commission

cc: Kimberly S. Jones

Attachment: Ethics Education Guide

		Vegeti enga		e til til og til kan i sen Til store og til kan sen en e				
							gar <sup>i</sup> f	
	-						1.	
						* * * * * * * * * * * * * * * * * * * *		
	13 F \$256	74 + 1						
			4.4 (1.4)	***		alta in the second of	March 1990	
			AND AND ADDRESS OF THE PARTY OF	and the second				
					er de la companya de			
							• •	
	g Sarreige (1919) Sarriiga (1919)							
		1	September 1	200				
	l allianu かわ l							
		1		$(\mathbf{v}^{(i)})_{i=1}^{n} = (\mathbf{v}^{(i)})_{i=1}^{n}$				
					*4 - *		egi ta kanala ka	
				. 11 <del>1 -</del> 11 - 12 . 	engan di seria. Dengan di		er gji Gartin Santon a	
						•		
			No. 2 Control of the		and the second s		et dy Liberton I. Like principal	
			And and the					
		ing talong significant signifi				o estado en entre de la composição de la c La composição de la compo		
•								
					+ + + + + + + + + + + + + + + + + + +			
					1			
1. W								
	i di					funda filologia Tanàna sa mandrida dia kaominina dia kaomi		•
						ing the state of	es.	
					•	in the second se	order (1944) Anna Santon (1944)	
S. S.								
				è				
			• •					

#### STATE ETHICS COMMISSION

POST OFFICE BOX 27685 RALEIGH, NC 27611 PHONE: 919-814-3600

October 22, 2024

The Honorable Dale R. Folwell North Carolina Department of State Treasurer 3200 Atlantic Avenue Raleigh, North Carolina 27604

Re: Evaluation of Statement of Economic Interest Filed by Mr. James Wayne Fish
Member of the State Health Plan Board of Trustees

**Dear Treasurer Folwell:** 

Our office is in receipt of Mr. James Wayne Fish's 2024 Statement of Economic Interest as an appointee to the State Health Plan Board of Trustees ("the Board"). We have reviewed it for actual and potential conflicts of interest pursuant to Chapter 138A of the North Carolina General Statutes ("N.C.G.S."), also known as the State Government Ethics Act ("the Act").

Compliance with the Act and avoidance of conflicts of interest in the performance of public duties are the responsibilities of every covered person, regardless of this letter's contents. This letter is required by N.C.G.S. § 138A-28(a) and is designed to educate the covered person as to potential issues that could merit particular attention. The letter is not meant to impugn the integrity of the covered person in any way. Advice on compliance with the Act is available to certain public servants and legislative employees under N.C.G.S. § 138A-13.

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

The State Health Plan insures more than 663,000 state employees, teachers, retirees, current and former lawmakers, state university and community college personnel, state hospital staff and their dependents. The State Health Plan Board of Trustees ("the Board") is statutorily charged with approving the benefits programs, premium rates, co-pays, deductibles, coinsurance maximums, and large contracts for the Plan. The Board also oversees administrative reviews and appeals and is charged with developing and maintaining a strategic plan.

The Act establishes ethical standards for certain public servants and prohibits public servants from: (1) using their positions for their financial benefit or for the benefit of their extended family or business, N.C.G.S. § 138A-31; and (2) participating in official actions from which they or certain associated persons might receive a reasonably foreseeable financial benefit, N.C.G.S. § 138A-36(a). The Act also requires public servants to take appropriate steps to remove themselves from proceedings in which their

						water je saka ji		
•								
					en e			
							. <u> </u>	.≱
	<u>.</u>				•* .			
				*			A Commission of the Commission	
						•		
			er af tegen villagen in Till state of the st			기원을 하는 일하는 일시한 회약 한글		
				•	**************************************			
								Service of the servic
		est tipe a		4.6.13 E.S.	and the second			
							र क्रोन्स्ट्रेड स्ट्राइटिंड क्रिकेट हैं। जानुसार के अन्य र क्रेस्ट्रिड	
	34		. +					ente. National
	*							
						en e		
		er er som er Generaliser						
	e de de la companya d							
		r Sife	er großelen	en distribution			er Indonésia kacamatan da kacamat Managaran da kacamatan da kacama	44
							a daga kaya da baya da Maraka da kayada da daga da daga da daga da daga da daga da	* • • • • • • • • • • • • • • • • • • •
		Specific				Service pu		
		• . • • • •		Att Section 1	$(\mathbf{r}_{i}) = (\mathbf{r}_{i})^{T} \cdot \mathbf{r}_{i} \cdot \mathbf{r}_{i}$	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
			•					
		•	in the same of				a liver of the transfer of the second se	evisión -
		45.7				1.00		
			4				[4] 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	in the
		*. • *. • *. • *. • *. • *. • *. • *. •			r i translita (Millaga) Tarihin i translati (Millaga)	Marketine Company		
	·							

The Honorable Dale R. Folwell October 22, 2024 Page 2 of 2

impartiality might reasonably be questioned due to a familial, personal, or financial relationship with a participant in those proceedings. N.C.G.S. § 138A-36(c).

Mr. Fish fills the role of an at-large member on the Board. He is employed by the North Carolina Department of Adult Correction and insured by the State Health Plan. Therefore, he has the potential for a conflict of interest and should exercise appropriate caution in the performance of his public duties should issues involving his benefits come before the Board for official action.

In addition to the conflicts standards noted above, the Act prohibits public servants from accepting gifts, directly or indirectly (1) from anyone in return for being influenced in the discharge of their official responsibilities, (2) from a lobbyist or lobbyist principal, or (3) from a person or entity which is doing or seeking to do business with the public servant's agency, is regulated or controlled by the public servant's agency, or has particular financial interests that may be affected by the public servant's official actions. Exceptions to the gifts restrictions are set out in N.C.G.S. §138A-32(e).

When this letter cites an actual or potential conflict of interest under N.C.G.S. 138A-24(e), the conflict shall be recorded in the minutes of the applicable board and duly brought to the attention of the membership by the board's chair as often as necessary to remind all members of the conflict and to help ensure compliance with the Act. (N.C.G.S. §138A-15 (c).

Finally, the Act mandates that all public servants attend an ethics and lobbying education presentation (N.C.G.S. § 138A-14). Please review the attached document for additional information concerning this requirement.

Please contact our office if you have any questions concerning our evaluation or the ethical standards governing public servants under the Act.

Sincerely, Jane Steffens, SEI Unit State Ethics Commission

cc: James Wayne Fish

Elizabeth Hawley, Ethics Liaison Attachment: Ethics Education Guide

									17.15				9 J. J. F.
					\$					•			
					• *								
	1											Palencia Militarini sec Palencia	
			• • •	or Smither .		·							
٠.			· ·										
			* 4			2757							
						in the forest							
								+ 4					
			•							1.0	1.50		
			*										
			•	john service en en		•			•4.1			ig stage in	
				•.	Service of the					i •			
			Carlottine.								al, ch		
	-	1.19-1.				122				201.0		and the state	
		y sy e es						. ***		1.5			
						*****		1,		₹,•:			
						161							
				**									
	ŀ						***	*					
				•							er er		
								*		• • •	. • • •		
			. 4	.15			<b>"</b>						
						•				1.			
										1.			
	1	J. 1	100						. 4 4	El El S		ender de la companya	
	ŀ									Do Fin			
	;												
												main an	
		٠.											
	ŀ											aeu Bulletin	
	-												
		*					•		1. 180				
٠													
	ļ.,												
		•									•	,	
												*	
	ļ											*	
													•
	] ·												
	'	• *											
•									•				
			٠.										
													•
		•				4.00							
												. *·	
												•	
		**************************************											
								•					