



Aetna Retirees Association, Inc

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News

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PHONE MEETING WITH CVS OFFICIALS AND ATTENDANCE AT THE CVS ANNUAL SHAREHOLDERS MEETING

As you know, we, at Aetna Retirees Association, have met periodically with the Aetna Human Resource and Benefits Departments to discuss benefits, benefit issues, member services issues and a host of other topics. After these meetings, we have reported to you through our newsletters. Shortly after the finalization of the CVS/Aetna relationship was announced, we expressed interest in forming a similar relationship with the CVS HR and Benefit people. Our Aetna contacts related our interest in this type of relationship with CVS and they agreed to hold a discussion on this subject with us.

On May 7, 2019, John Perra and Carl Galinsky had a conference call with a number of individuals at CVS. Included in the call were Colleen McIntosh (Corporate Secretary and Chief Governance Officer), Lisa Bisaccia (Chief Human Resource Officer) and Candace Jodice (Vice President of Benefits who is the person to whom our Aetna contacts now report).

After brief introductions by each individual concerning their background and experience, the CVS folks indicated they look forward to a continuation of the relationship we have worked so hard to develop with Aetna. They further stated they were committed to maintaining the current level of subsidies and benefits (this item, of course, is as subject to change as it was under Aetna's management as the "need" for benefit changes are always a possibility to reflect current market trends, legal requirements, etc.).

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We found it interesting and very positive that the CVS people commented on how there appeared to be so many Aetna employees who spent their entire career with Aetna. They found this very refreshing and felt it was beneficial to the solidity of our organization. Not stated but we inferred that this quality was one of the attractions of Aetna to CVS when they were looking for a partner.

The discussion then moved to how ARA was founded, the very diverse business backgrounds of our board, our role historically and in the present and how we believe we have helped Aetna through the years. The CVS folks indicated they were aware of what our role has been and again stated they would like to continue that sort of relationship. In fact, they said they planned to participate in the annual benefits meeting we have held with Aetna in early Fall. Again, another positive note.

On May 16, 2019, John represented ARA at the CVS annual meeting at corporate headquarters in Woonsocket, RI and, while we had no specific, formal business to tend to, things went very well. The overall impression of the headquarters is a lovely campus with lots of trees, flowering bushes, space and spread out parking. The complex of buildings was very bright, functional and spacious. Employees were friendly and helpful.

The formal part of the meeting was pro forma and brief. Larry Merlo, the President and CEO of CVS, then gave a presentation about the business. He reported that regarding financials, they have raised their outlook for 2019.

He then commented on their vision for the future. The major focus for the company is all about the consumer and a "New Front Door," including open, digital platforms as well as the physical presence uniquely offered by CVS locations. The major points include people aging in comfort in current surroundings, keeping it local and offering a simple approach leading to better health at lower cost. They will focus on common chronic conditions, avoidance of re-admissions, being a site of care management, optimization of primary care and managing complex chronic disease management.

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CVS has just opened new HealthHUB stores in the Houston area. Using Aetna analytics, they want to provide a health care concierge approach. This would expand Minute Clinics and enhance pharmacy support.

On a more interpersonal level, John received a warm welcome from the Corporate Secretary and also the head of human resources, stemming from the conference call referenced above. They had also alerted Mr. Merlo to John's attendance and he came across the room to wish John and ARA a welcome since, after being told about us, he wanted establish a connection and wish us well. In return, John wished him and the new CVS success in realizing the future vision. He also offered ARA and retiree support in achieving the goals that Mr. Merlo set.

Both John and Carl felt the conference call and meeting attendance were very positive and believe we will be able to form a very beneficial relationship with the CVS HR and Benefits people. In fact, after John's attendance at the meeting, he sent a "thank you" note to those who participated on the call. After the CVS Annual Shareholders Meeting, the CVS officials with whom John spoke responded favorably about his attendance and indicated they looked forward to establishing a mutually beneficial relationship with ARA.

As you communicate with a retiree, retiree group or a colleague, we encourage you to provide them with information and the benefits of joining ARA. Please refer any prospective members to our website at www.aetnaretirees.com for additional information and an application form. Further, you may encourage prospective members to contact any Board Member for additional information. If, however, a retiree or colleague does not wish to become an active member and would still like to hear what we are doing, please have them state “communications only” on the application. We will send them our communications.

CONTACT ARA!

We welcome your comments, questions, ideas and letters to the editor. See mail and website addresses on page 1.

Sharon Reed, Editor

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