HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Executive Committee

Meeting Notice and Agenda
January 15, 2020
9:00 A.M.
98 King Street, Northampton, MA 01060

Call to Order	RK
Approval of Minutes of December, 2019	RK
Financial Report (Vote) Month of December, 2019 **Income & Expenses & Operating Expenses** **For Trust and Wellness Initiative**	KK
Wellness Update	MK
Reinsurance Update FY19	JS
PPO +1 and High Deductible Plan Discussion	JS
Acupuncture Benefit	JS
Town of Leicester, Dunstable	JS
FY21 Rates (vote)	JS
Executive Session – per MGL 30A, Section 21, Paragraph 4, Contract negotiation with non-union personnel (Insurance Director)	RK
Adjournment	RK

<u>Meeting Schedule</u>

Insurance Advisory Committee – January 22, 2020, 10:00 a.m., Deerfield Town Hall
Executive Committee – February 19, 2020, 9:00 a.m., 98 King Street
Executive Committee – March 18, 2020, 9:00 a.m., 98 King Street

HAMPSHIRE COUNTY
GROUP INSURANCE TRUST

98 KING STREET
NORTHAMPTON, MA 01060

TO: All Trust Member Units

RE: **Minutes of December 18, 2019**
Executive Committee Meeting
HCGIT Office

MEMBERS PRESENT:

Russ Kaubris
Donna Foglio
Rich Carmignani Jr
Lisa Banner
Lisa Blackmer
Denise Cashin
Michael Sullivan
Michelle Hill

OTHERS PRESENT:

Joseph Shea
Michele Komosa
Elizabeth Collins
Cynthia Smith
Heidi Fountain
Karen Karowski
Maura MacNamara

CALL TO ORDER

Chairman Russ Kaubris called the meeting to order at 9:01 a.m. with a quorum present.

APPROVAL OF MINUTES

A motion to accept the minutes of November 20, 2019 was made by Michael Sullivan seconded by Lisa Blackmer and passed unanimously.

FINANCIAL REPORT

Financial Report

Karen presented the Financial Report for the month of November reflecting a starting balance of $6,794,092.23 with a total monthly income received of $5,047,493.65 and monthly expenses of $6,593,839.51 with a total net monthly income of ($1,546,345.86) and an ending month balance of $5,247,746.37 with accounts receivable of $1,546,776.42 leaving a total of $35,620,600.35.

Investments and CD's for November 2019

Karen also reported that the investments portfolio value was $11,176,961.18 with a market change of $183,022.80 leaving a total of $11,359,983.98. Karen also reported a starting balance in CD's of $12,854,653.41, with interest earned of $22,139.85, leaving a balance of $12,876,793.26.

A motion to accept the Financial Report as written was made by Michael Sullivan, and seconded by Lisa Blackmer. The motion passed unanimously.

2.

MEMBERSHIP IN THE HAMPSHIRE COUNTY RETIREMENT SYSTEM

Joe explained while the Trust was under the HCOG, we participated in the Hampshire County Retirement System (HCRS) thru the HCOG. Since the HCOG started their closure, the Trust had requested to become an independent entity for continued participation in the HCRS. Special legislation was required due to time constraints to allow this.

Michael Sullivan made a motion to "Move that the Hampshire County Group Insurance Trust, in accordance with Chapter 125 of the Acts of 2019, shall accept the applicable provisions of chapter 32 of the General Laws and thereby cause all eligible employees of the Hampshire County Group Insurance Trust to become members of the Hampshire County Retirement System as of July 1, 2019." This was seconded by Rich Carmignani Jr and passed unanimously.

TOWN OF TEMPLETON

Joe reported that since the Town of Templeton has under 100 lives insured, they cannot provide any claims experience data for review, but they were able to provide some additional information which included their claims, premiums and loss ratios for FY18. In review, their premium rates are much higher than the Trust's. Using the information they provided with our rates, it created a large loss ratio making them not a good fit for the Trust.

On a motion by Michael Sullivan, seconded by Lisa Banner it was voted to decline the Town of Templeton entry to the Trust at this time.

Joe also noted that the Town of Leicester reached out with a preliminary inquiry about the Trust; more information to follow if they decide to pursue entry and provide the necessary data for review.

Rich Carmignani Jr also expressed the need for formal procedures/guidelines to be put in place for these inquires. It should include a formula that the decision to accept/decline entry is based on.

HCG UPDATE

Joe explained the Trust mailed all the HCOG retirees the required 21 day letter for the cancellation of their Medex coverage with the Trust effective 1/1/20. All the HCOG retirees are being enrolled with the GIC effective 1/1/20. Joe also reported the HCOG has still not been officially closed by the state so they are continuing to carry one active employee on insurance coverage.

BCBS IY19 OVERVIEW

Heidi Fountain, Elizabeth Collins and Maura MacNamara from BCBS gave a presentation on the Trust's claims, costs and overall performance for medical and prescription coverage over the last year. This information was compared to the Trust's performance the previous year and BCBS's benchmark for their municipal and self-insured accounts. The information showed positive results from the prescription analysis we had John Garrish do, but showed specialty drugs accounted for half of our pharmaceutical expenses. We were below the benchmark for well visits at about 52%, and about a quarter of our insured have been treated for a behavior health condition where depression, stress and outpatient mental health utilization were at an all-time high.

EXECUTIVE SESSION

Michael Sullivan made a motion to enter executive session per MGL 30A, section 21, paragraph 4, to discuss contract negotiation with non-union personnel for the Insurance Director and not return to open session after. This was seconded by Lisa Banner and a roll call vote was taken where all members present voted in favor.

Respectfully submitted,
Cynthia Smith

Meeting Schedule

Executive Committee – January 15, 2020, 9:00 a.m., 98 King St, Northampton
Insurance Advisory Committee – January 22, 2020, 10:00 a.m., Deerfield Town Hall
Executive Committee – February 19, 2020, 9:00 a.m., 98 King St, Northampton

4.

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

2019

ITEMS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC
Starting Cash Balance	$8,389,069.77	$8,917,731.75	$9,139,968.78	$9,809,941.83	$9,836,170.60	$9,835,518.68	$5,924,467.48	$9,494,654.59	$9,438,634.03	$9,582,833.36	$6,794,092.23	$5,247,746.37
Adjustments												
Total Starting Balance	$8,389,069.77	$8,917,731.75	$9,139,968.78	$9,809,941.83	$9,836,170.60	$9,835,518.68	$5,924,467.48	$9,494,654.59	$9,438,634.03	$9,582,833.36	$6,794,092.23	$5,247,746.37
MONTHLY INCOME												
Total Premium Collected	6,077,920.61	5,785,571.98	6,242,875.41	5,712,566.76	6,033,505.92	1,717,380.76	9,278,866.11	6,939,633.43	5,782,915.94	5,886,132.11	5,056,512.60	7,211,091.43
Interest Income (MMDT)	3,443.89	3,187.16	3,512.55	4,047.50	3,706.58	3,482.24	4,160.61	3,527.51	3,698.66	2,759.26	1,796.34	2,365.19
Other Income or Adjustments		14,772.00						12,049.44	(23,042.23)	(10,637.79)	(10,815.29)	
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	6,081,364.50	5,803,531.14	6,246,387.96	5,716,614.26	6,037,212.50	1,720,863.00	9,283,026.72	6,955,210.38	5,763,572.37	5,878,253.58	5,047,493.65	7,213,456.62
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00
Reinsurance (Ind.&Agg.)	106,143.43	105,891.95	105,985.68	105,992.62	105,769.68	105,662.07	126,571.40	126,103.32	106,726.45	122,974.15	126,173.97	125,718.65
BCBS Settlement					427,485.79		(44,374.19)	1,374,177.84			943,254.14	
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	443,535.56	470,861.24	464,477.30	471,186.95	472,311.87	467,008.42	499,707.48	478,806.35	479,793.39	481,451.38	477,984.37	486,887.99
Total Plan Expenses	5,549,678.99	5,576,753.19	5,570,462.98	5,577,179.57	6,005,567.34	5,572,670.49	5,581,904.69	6,979,087.51	5,586,519.84	5,604,425.53	6,547,412.48	5,612,606.64
Total Unit Operating Expenses	3,023.53	4,540.92	5,951.93	113,205.92	32,297.08	59,243.71	130,934.92	32,143.43	32,853.20	62,569.18	46,427.03	36,776.42
TOTAL MONTHLY EXPENSES	5,552,702.52	5,581,294.11	5,576,414.91	5,690,385.49	6,037,864.42	5,631,914.20	5,712,839.61	7,011,230.94	5,619,373.04	5,666,994.71	6,593,839.51	5,649,383.06
TOTAL NET MONTHLY INCOME	528,661.98	222,237.03	669,973.05	26,228.77	(651.92)	(3,911,051.20)	3,570,187.11	(56,020.56)	144,199.33	211,258.87	(1,546,345.86)	1,564,073.56
BALANCE												
Cash Balance	8,917,731.75	9,139,968.78	9,809,941.83	9,836,170.60	9,835,518.68	5,924,467.48	9,494,654.59	9,438,634.03	9,582,833.36	9,794,092.23	5,247,746.37	6,811,819.93
Adjustments										(3,000,000.00)		
ENDING MONTHLY BALANCE	8,917,731.75	9,139,968.78	9,809,941.83	9,836,170.60	9,835,518.68	5,924,467.48	9,494,654.59	9,438,634.03	9,582,833.36	6,794,092.23	5,247,746.37	6,811,819.93

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Fund And Investment Information

FUNDS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC
Post Employee Ben. S.B.	112,876.74	112,876.74	112,876.74	112,876.74	112,876.74	112,876.74	112,876.74	112,876.74	112,267.50	112,368.26	113,179.02	113,180.40
Funding								810.76	810.76	810.76	810.76	774.76
Expenses								1,420.00	710.00		809.38	1,447.38
Total	112,876.74	112,876.74	112,876.74	112,876.74	112,876.74	112,876.74	112,876.74	112,267.50	112,368.26	113,179.02	113,180.40	112,507.78
Accurued Vac & Sick Time	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96
Income												
Expenses												
Total	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96
Member Deposits	4,287,873.69	4,310,715.36	4,331,277.03	4,354,118.70	4,376,960.37	4,399,801.96	4,399,801.96	4,403,551.96	4,405,426.96	4,444,801.96	4,444,801.96	4,444,801.96
Deposits	22,841.67	20,561.67	22,841.67	22,841.67	22,841.59		3,750.00	1,875.00	39,375.00			
Total Member Deposits	4,310,715.36	4,331,277.03	4,354,118.70	4,376,960.37	4,399,801.96	4,399,801.96	4,403,551.96	4,405,426.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96
Investments												
CD's	9,665,605.25	9,683,091.76	9,700,249.59	9,718,051.76	9,737,731.68	9,756,835.33	9,774,124.19	9,794,536.53	9,813,132.07	9,832,384.04	12,854,653.41	12,876,793.26
Deposit										3,000,000.00		
Interest	17,486.51	17,157.83	17,802.17	19,679.92	19,103.65	17,288.86	20,412.34	18,595.54	19,251.97	22,269.37	22,139.85	24,472.72
Balance	9,683,091.76	9,700,249.59	9,718,051.76	9,737,731.68	9,756,835.33	9,774,124.19	9,794,536.53	9,813,132.07	9,832,384.04	12,854,653.41	12,876,793.26	12,901,265.98
Portfolio Value	9,798,355.68	10,235,783.33	10,420,080.27	10,570,425.45	10,770,795.08	10,491,885.34	10,886,293.66	10,977,153.63	10,943,111.44	11,048,878.37	11,176,961.18	11,359,983.98
Deposit												
Interest	437,427.65	184,296.94	150,345.18	200,369.63	(278,909.74)	394,408.32	90,859.97	(34,042.19)	105,766.93	128,082.81	183,022.80	201,045.00
Market Change												
Total	10,235,783.33	10,420,080.27	10,570,425.45	10,770,795.08	10,491,885.34	10,886,293.66	10,977,153.63	10,943,111.44	11,048,878.37	11,176,961.18	11,359,983.98	11,561,028.98
Accounts Receivable	353,495.58	367,757.29	120,943.59	373,092.42	250,390.30	4,545,619.76	1,240,417.44	252,880.33	516,120.64	686,015.51	1,546,776.42	331,635.26
Total With Accounts Receivable	33,645,012.48	34,103,527.66	34,717,676.03	35,238,944.85	34,878,626.31	35,674,501.75	36,054,508.85	34,996,770.29	35,568,704.59	36,101,021.27	35,620,600.35	36,194,377.85

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FISCAL YEAR 2020 OPERATING EXPENSES (July 1, 2019 to June 30, 2020)

ITEM CODE	BUDGET ITEMS	FY-2019 Budgeted	FY-2019 Actual YTD	FY2020 Budgeted													FY-2020 Actual YTD
	WAGES & BENEFITS	7/1/18-6/30/19	7-1/6-30	7/1/19-6/30/20	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	7-1/6-30
5110	SALARY*	315,000.00	314,040.63	335,000.00	22,789.60	23,952.04	22,000.26	44,606.74	24,479.11	24,476.76							162,304.51
5145	LONGEVITY	575.00	400.00	575.00													-
5130	OVERTIME		-														-
5120	TEMP. EMPLOYEE SAL		-														-
481	FICA (.062)		-														-
5186	MED TAX (.0145)	5,500.00	4,366.45	5,000.00													-
5181	CONTRIBUTORY RET.	80,000.00	80,566.50	88,000.00	87,658.73												87,658.73
5189	EMP. ASST. PROG. EAP		-														-
5184	HEALTH INSURANCE	49,860.00	37,943.52	40,000.00	5,635.92	5,083.00	4,978.28	4,925.92	5,130.02	4268.28							30,021.42
5185	LIFE INSURANCE	320.00	255.60	320.00													-
5189	UNEMP HEALTH INS TAX		-														-
	TOT. WAGES & BENEFITS	451,255.00	437,572.70	468,895.00	116,084.25	29,035.04	26,978.54	49,532.66	29,609.13	28,745.04							279,984.66

ITEM CODE	BUDGET ITEMS	FY-2019 Budgeted		FY2020 Budgeted													
	NON SALARY EXPENSE	7/1/18-6/30/19		7/1/19-6/30/20													
5300	ADM. CONT. SERVICES (FS&PF)	12,500.00	-														-
	Rent	14,400.00	14,430.00	15,000.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00							7,380.00
	Parking	300.00	1,500.00	1,200.00													-
5305	ADM. CONT. SERVICES (Audit)	10,000.00	2,152.00	12,000.00													-
5320	LEGAL	10,000.00	17,827.50	32,000.00	1,365.00		2,172.90	1296.41	7,500.00	227.5							12,561.81
5340	TELEPNONE/INTERNET	3,600.00	2,429.43	3,600.00	205.93	700.34		607.18									1,513.45
5490	FOOD SUPPLIES	500.00	538.00	500.00	83.63	56.47	11.58	137.82		68.80							358.30
5420	OFFICE & COMPUTER SUPPLIES	1,500.00	1,485.51	2,500.00	28.99												28.99
5580	MISC. EXPENSES	500.00	18.48	500.00		150.00	340.10	67.74									557.84
5580	NEWSPAPER/MAGS/BOOKS		100.00	100.00													-
5420	POSTAGE (Stamps)	3,750.00	2,605.80	3,500.00		46.84	15.99	1,519.97		29.54							1,612.34
5275	POSTAGE METER RENTAL		-														-
5380	MINI GRANTS/WELLNESS	25,000.00	19,257.08	25,000.00	11,900.00	357.00		92.16	63.80								12,412.96
5420	STATIONERY & OFF. SUPP.		436.96							274.84							274.84
5780	SURETY BONDS	850.00	550.00	1,250.00		100.00											100.00
5340	TELEPHONES	2,400.00	-														-
5320	TRAINING	1,000.00	-	500.00													-
5710	TRAVEL IN/OUT of STATE	3,000.00	706.77	3,000.00	37.12	27.84	17.44	61.48		4.64							148.52
5188	UTILITIES	4,000.00	205.40	4,000.00			557.92		470.03	472.06							1,500.01
	TOT. Inderect Costs		-														-
	Total Non-Salary	93,300.00	64,242.93	104,650.00	14,850.67	2,668.49	4,345.93	5,012.76	9,263.83	2,307.38							38,449.06

ITEM CODE	BUDGET ITEMS	FY-2019 Budgeted 7/1/18-6/30/19		FY2020 Budgeted 7/1/19-6/30/20							
	I.T.										
6000	COMPUTER HARDWARE	1,000.00	-	20,000.00							-
5420	COMPUTER SOFTWARE		-								-
5420	COMPUTER SUPPLIES		-	500.00			1308.78				1,308.78
5650	DESK TOP PCs		-	2,000.00				4,875.00			4,875.00
5300	MISC PROF & TECH SERV.**	10,000.00	2,639.40	18,000.00		439.90	219.95	3,148.76	7,554.07	5,724.00	17,086.68
	TOTAL DATA PROCESSING	11,000.00	2,639.40	40,500.00	-	439.90	1,528.73	8,023.76	7,554.07	5,724.00	23,270.46
	TOTALS	555,555.00	504,455.03	614,045.00	130,934.92	32,143.43	32,853.20	62,569.18	46,427.03	36,776.42	341,704.18

Hampshire County Group Insurance Trust

TRANSACTION REPORT DEC FY-20

STARTING BALANCE GENERAL FUND $ 5,247,746.37

2019					
	WAR#	TRANSACTION	A/P DEBIT	A/R CREDIT	
DEC		PEOPLE'S UNITED			
1		BLUE CROSS BLUE SHIELD	5,000,000.00		$ 247,746.37
1		GERBER LIFE/STOP LOSS (NOV)	125,718.65		$ 122,027.72
1		BR FOX/CANARX	38,425.12		$ 83,602.60
2		PEOPLE'S UNITED		13,885.48	$ 97,488.08
2		PEOPLE'S UNITED		175,943.86	$ 273,431.94
2		PEOPLE'S UNITED		55,085.48	$ 328,517.42
2		PEOPLE'S UNITED		53,233.92	$ 381,751.34
2		PEOPLE'S UNITED		1,281,352.26	$ 1,663,103.60
3		PEOPLE'S UNITED		33,061.78	$ 1,696,165.38
4		PEOPLE'S UNITED		4,084.48	$ 1,700,249.86
11		PEOPLE'S UNITED		53,961.34	$ 1,754,211.20
12		PEOPLE'S UNITED		149,674.24	$ 1,903,885.44
13		PEOPLE'S UNITED		266,479.42	$ 2,170,364.86
13		PEOPLE'S UNITED		70,635.78	$ 2,241,000.64
16		PEOPLE'S UNITED		194,057.54	$ 2,435,058.18
17		PEOPLE'S UNITED		119,252.58	$ 2,554,310.76
18		PEOPLE'S UNITED		87,410.70	$ 2,641,721.46
18		BLUE MEDICARE RX (NOV)	448,462.87		$ 2,193,258.59
18		GERBER/UNDERWRITING		13.60	$ 2,193,272.19
18		PEOPLE'S UNITED		13,021.86	$ 2,206,294.05
18		PEOPLE'S UNITED		174,007.15	$ 2,380,301.20
19		PEOPLE'S UNITED		573,687.92	$ 2,953,989.12
23		PEOPLE'S UNITED		231,697.15	$ 3,185,686.27
23		PEOPLE'S UNITED		7,259.16	$ 3,192,945.43
20		PEOPLE'S UNITED		299,605.13	$ 3,492,550.56
23		PEOPLE'S UNITED		749,331.79	$ 4,241,882.35
26		PEOPLE'S UNITED		153,635.12	$ 4,395,517.47
26		PEOPLE'S UNITED		526,766.90	$ 4,922,284.37
26		PEOPLE'S UNITED		144,274.92	$ 5,066,559.29
27		PEOPLE'S UNITED		55,914.50	$ 5,122,473.79
27		PEOPLE'S UNITED		166,748.84	$ 5,289,222.63
30		PEOPLE'S UNITED		10,012.74	$ 5,299,235.37
30		PEOPLE'S UNITED		116,981.94	$ 5,416,217.31
30		PEOPLE'S UNITED		502,218.84	$ 5,918,436.15
31		PEOPLE'S UNITED		606,329.50	$ 6,524,765.65
31		PEOPLE'S UNITED		74,080.22	$ 6,598,845.87
31		PEOPLE'S UNITED		247,385.29	$ 6,846,231.16
31		PAYROLL (DEC)	28,745.04		$ 6,817,486.12
31		ACCOUNTS PAYABLE (DEC)	8,031.38		$ 6,809,454.74
31		INTEREST		2,365.19	$ 6,811,819.93
					$ 6,811,819.93
					$ 6,811,819.93
					$ 6,811,819.93
					$ 6,811,819.93
					$ 6,811,819.93
					$ 6,811,819.93
					$ 6,811,819.93
					$ 6,811,819.93
		MEMBER UNIT DEPOSITS ON HAND			
DEC			Starting Balance>>>>>>>>>>>>>>>		$ 4,444,801.96
					$ 4,444,801.96
31		Total			**$ 4,444,801.96**
		PEOPLE'S UNITED			

DEC		Post Employee Benefits Fund	Starting Balance>>>>>>>>>>>>>>>>		$ 113,180.40
		Retiree Health & Life Ins.	1,447.38	774.76	$ 112,507.78
31		Total			**$ 112,507.78**
		PEOPLE'S UNITED			
DEC		Accrued Vacation & Sick Time Fund	Starting Balance>>>>>>>>>>>>>>>>		$ 31,317.96
					$ 31,317.96
31		Total			**$ 31,317.96**
		INVESTMENTS			
DEC		CD-(Florence Savings-15 mos.2.30%)			$ 3,353,650.88
31		CD-Interest (renewed 1/2/2019)		6,703.63	$ 3,360,354.51
31		Total			**$ 3,360,354.51**
DEC		CD-Easthampton Savings			$ 9,523,142.38
31		12 mos. @1.90		6,808.15	$ 9,529,950.53
31		12 mos. @2.4%		6,882.26	$ 9,536,832.79
31		12 mos. @2.4%		2,265.96	$ 9,539,098.75
31		12 mos. @1.90		1,812.72	$ 9,540,911.47
		Total			**$ 9,540,911.47**
DEC		Portfolio Value DEC 1, 2019			$ 11,359,983.98
		Additional Investment			$ 11,359,983.98
31		Investment Earnings/Loss		201,045.00	**$ 11,561,028.98**
		Total			**$ 35,862,742.59**

MONTHLY ACCOUNTS RECEIVABLE

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FOR JANUARY 2020 PREMIUMS

AS OF DECEMBER 31, 2019
JANUARY PREMIUMS NOT PAID

TO AVOID LATE ASSESSMENT FEE INVOICE MUST BE PAID **BEFORE:** ***January 6, 2020***

CHESTER	13,885.48	
HADLEY	174,816.80	
MIDDLEFIELD	2,659.32	
PLAINFIELD	8,229.42	
WILLIAMSBURG	73,139.84	
ROWE	54,855.92	
WENDELL	4,048.48	
	$ 331,635.26	

Hampshire County Group Insurance Trust
IY-2019-2020 Plan Count

PLAN		2019											2020	
HMO BLUE	**DEC**	**JAN**	**FEB**	**MAR**	**APR**	**MAY**	**JUNE**	**JULY**	**AUGUST**	**SEPT**	**OCT**	**NOV**	**DEC**	**JAN**	**FEB**
H-Employee Only	523	529	534	527	533	541	539	541	539	539	545	553	550	548	552
H-Employee + 1	352	351	347	345	343	345	345	365	362	364	356	360	358	357	359
H-Family	568	564	564	567	569	563	562	577	575	576	584	584	583	580	571
Total H HMO	1443	1444	1445	1439	1445	1449	1446	1483	1476	1479	1485	1497	1491	1485	1482
F-Employee Only	691	699	700	703	701	699	697	686	683	680	685	689	688	697	695
F-Employee + 1	407	402	401	404	402	400	401	409	402	394	381	375	377	378	377
F-Family	681	681	677	677	677	674	672	679	683	680	691	693	690	689	692
Total F HMO	1779	1782	1778	1784	1780	1773	1770	1774	1768	1754	1757	1757	1755	1764	1764
Total Employee Plans	1214	1228	1234	1230	1234	1240	1236	1227	1222	1219	1230	1242	1238	1245	1247
Total Employee + 1	759	753	748	749	745	745	746	774	764	758	737	735	735	735	736
Total Family Plans	1249	1245	1241	1244	1246	1237	1234	1256	1258	1256	1275	1277	1273	1269	1263
Total H&F HMO Plans	**3222**	**3226**	**3223**	**3223**	**3225**	**3222**	**3216**	**3257**	**3244**	**3233**	**3242**	**3254**	**3246**	**3249**	**3246**

BLUE CARE ELECT PREFERRED (PPO)															
H-Employee Only	180	179	177	177	176	177	178	181	181	179	188	189	183	183	183
H-Family	254	251	251	252	252	252	251	247	244	240	238	238	236	236	236
Total H PPO	434	430	428	429	428	429	429	428	425	419	426	427	419	419	419
F-Employee Only	103	104	105	103	103	103	106	112	109	106	108	114	114	111	112
F-Family	112	109	109	109	110	110	110	113	116	115	120	122	121	119	122
Total F PPO	215	213	214	212	213	213	216	225	225	221	228	236	235	230	234
Total Employee Plans	283	283	282	280	279	280	284	293	290	285	296	303	297	294	295
Total Family Plans	366	360	360	361	362	362	361	360	360	355	358	360	357	355	358
Total H&F PPO Plans	**649**	**643**	**642**	**641**	**641**	**642**	**645**	**653**	**650**	**640**	**654**	**663**	**654**	**649**	**653**

MEDEX															
H-Employee Only	1197	1202	1200	1198	1201	1201	1208	1220	1231	1230	1229	1226	1232	1192	1194
F-Employee Only	1151	1160	1168	1170	1172	1173	1177	1183	1194	1200	1201	1206	1204	1216	1220
Total MEDEX Plans	**2348**	**2362**	**2368**	**2368**	**2373**	**2374**	**2385**	**2403**	**2425**	**2430**	**2430**	**2432**	**2436**	**2408**	**2414**

TOTAL - All Plans	**6219**	**6231**	**6233**	**6232**	**6239**	**6238**	**6246**	**6313**	**6319**	**6303**	**6326**	**6349**	**6336**	**6306**	**6313**

Hampshire County Group Insurance Trust
Claim Payments - April 2011 To Present

	CLAIMS		AMOUNT PAID		VARIANCE	CUMULATIVE VAR.
2016 Jan	$ 6,317,629.42	A	$ 4,574,800.00	A	$ 1,742,829.42	$ (26,151.01)
Feb	$ 3,854,196.01	A	$ 4,574,800.00	A	$ (720,603.99)	$ (746,755.00)
March	$ 4,528,228.12	A	$ 4,574,800.00	A	$ (46,571.88)	$ (793,326.88)
April	$ 6,205,953.06	A	$ 4,847,100.00	A	$ 1,358,853.06	$ 565,526.18
May	$ 4,546,836.43	A	$ 4,568,600.00	A	$ (21,763.57)	$ 543,762.61
June	$ 4,037,263.44	A	$ 4,568,600.00	A	$ (531,336.56)	$ 12,426.05
July	$ 5,044,390.85	A	$ 4,568,600.00	A	$ 475,790.85	$ 488,216.90
August	$ 4,615,270.49	A	$ 4,568,600.00	A	$ 46,670.49	$ 534,887.39
September	$ 5,393,378.34	A	$ 4,568,600.00	A	$ 824,778.34	$ 1,359,665.73
October	$ 3,213,342.52	A	$ 4,568,600.00	A	$ (1,355,257.48)	$ 4,408.25
November	$ 3,769,413.70	A	$ 4,568,600.00	A	$ (799,186.30)	$ (794,778.05)
December	$ 5,412,781.89	A	$ 4,568,600.00	A	$ 844,181.89	$ 49,403.84
2017 Jan	$ 4,369,459.10	A	$ 4,614,300.00	A	$ (244,840.90)	$ (195,437.06)
February	$ 4,224,033.88	A	$ 4,614,300.00	A	$ (390,266.12)	$ (585,703.18)
March	$ 5,425,612.68	A	$ 4,614,300.00	A	$ 811,312.68	$ 225,609.50
April	$ 3,937,343.78	A	$ 4,614,300.00	A	$ (676,956.22)	$ (451,346.72)
May	$ 4,449,446.02	A	$ 4,614,300.00	A	$ (164,853.98)	$ (616,200.70)
June	$ 5,149,211.18	A	$ 4,614,300.00	A	$ 534,911.18	$ (81,289.52)
July	$ 4,846,901.35	A	$ 4,614,300.00	A	$ 232,601.35	$ 151,311.83
Aug	$ 5,075,129.47	A	$ 4,614,300.00	A	$ 460,829.47	$ 612,141.30
Sept	$ 5,093,190.74	A	$ 4,614,300.00	A	$ 478,890.74	$ 1,091,032.04
Oct	$ 3,107,039.21	A	$ 4,614,300.00	A	$ (1,507,260.79)	$ (416,228.75)
Nov	$ 4,834,990.20	A	$ 4,614,300.00	A	$ 220,690.20	$ (195,538.55)
Dec	$ 5,159,544.72	A	$ 4,614,300.00	A	$ 545,244.72	$ 349,706.17
2018 Jan	$ 4,286,736.71	A	$ 4,635,000.00	A	$ (348,263.29)	$ 1,442.88
Feb	$ 4,849,271.14	A	$ 4,614,300.00	A	$ 234,971.14	$ 236,414.02
Mar	$ 5,402,471.81	A	$ 4,635,000.00	A	$ 767,471.81	$ 1,003,885.83
April	$ 3,320,986.14	A	$ 5,000,000.00	A	$ (1,679,013.86)	$ (675,128.03)
May	$ 4,842,441.31	A	$ 5,000,000.00	A	$ (157,558.69)	$ (832,686.72)
June	$ 5,185,651.60	A	$ 5,000,000.00	A	$ 185,651.60	$ (647,035.12)
July	$ 4,422,144.08	A	$ 5,000,000.00	A	$ (577,855.92)	$ (1,224,891.04)
August	$ 5,849,127.14	A	$ 5,000,000.00	A	$ 849,127.14	$ (375,763.90)
September	$ 4,241,277.55	A	$ 5,000,000.00	A	$ (758,722.45)	$ (1,134,486.35)
October	$ 5,696,290.48	A	$ 5,000,000.00	A	$ 696,290.48	$ (438,195.87)
November	$ 5,837,423.17	A	$ 5,000,000.00	A	$ 837,423.17	$ 399,227.30
December	$ 4,350,290.11	A	$ 5,000,000.00	A	$ (649,709.89)	$ (250,482.59)
January	$ 4,743,800.39	A	$ 5,000,000.00	A	$ (256,199.61)	$ (506,682.20)
February	$ 4,992,711.55	A	$ 5,000,000.00	A	$ (7,288.45)	$ (513,970.65)
March	$ 6,002,513.39	A	$ 5,000,000.00	A	$ 1,002,513.39	$ 488,542.74
April	$ 4,691,042.28	A	$ 5,000,000.00	A	$ (308,957.72)	$ 179,585.02
May	$ 5,951,683.60	A	$ 5,000,000.00	A	$ 951,683.60	$ 1,131,268.62
June	$ 5,242,909.22		$ 5,000,000.00		$ 242,909.22	$ 1,374,177.84
July	$ 3,462,952.74		$ 5,000,000.00		$ (1,537,047.26)	$ (162,869.42)
August	$ 5,939,797.85		$ 5,000,000.00		$ 939,797.85	$ 776,928.43
September	$ 5,166,325.71		$ 5,000,000.00		$ 166,325.71	$ 943,254.14
October	$ 4,136,764.22		$ 5,000,000.00		$ (863,235.78)	$ 80,018.36
November	$ 5,655,235.07		$ 5,000,000.00		$ 655,235.07	$ 735,253.43
December	$ 5,125,066.32		$ 5,000,000.00		$ 125,066.32	$ 860,319.75

Stop Loss Claim Reimbursement Report

Group Name: Hampshire County Group Insurance Trust
Policy Period: 7/1/2018 - 6/30/2019
Carrier: Gerber Life Insurance Company
Key Contact: B.R. Fox - John Garrish

Stop Loss
Insurance Services
An AmWINS Group Company

Specific Deductible: $275,000.00
Contract Terms: 12/24
TPA: BCBS,MA
Corridor: $400,000.00 NAMED MEMBERS ONLY

Claimant	Relation	Date Filed	Detail Filed	Requested	Date Received	Check #	Amount Received	Amount Due	Denied / Overpaid	Corridor	Details	Enrollment	Work Status	COB
	Subscriber	2/26/19	$301,655.97	$26,655.97	3/14/19	ACH	$26,655.97					submitted 2/26/19	N/A	N/A
		3/25/19	$7,103.92	$7,103.92	5/7/19	ACH	$7,103.92							
		4/30/19	$2,524.67	$2,524.67	5/7/19	ACH	$2,524.67							
		5/15/19	$144.24	$144.24	5/28/19	ACH	$144.24							
		6/19/19	$4,027.10	$4,027.10	7/10/19	ACH	$4,027.10							
Claimant Total:			**$315,455.90**	**$40,455.90**			**$40,455.90**	**$0.00**	**$0.00**	**$0.00**				
	Subscriber	4/30/19	$297,538.06	$22,538.06	5/7/19	ACH	$22,538.06					submitted 4/30/19	N/A	N/A
		5/15/19	$28,746.06	$28,746.06	5/28/19	ACH	$28,746.06							
		6/19/19	$40,347.09	$40,347.09	7/10/19	ACH	$40,347.09							
		7/16/19	$15,389.69	$15,389.69	9/4/19	ACH	$15,389.69							
		8/28/19	$2,153.95	$2,153.95	10/1/19	ACH	$2,153.95							
		11/25/19	$13.60	$13.60	12/17/19	ACH	$13.60							
Claimant Total:			**$384,188.45**	**$109,188.45**			**$109,188.45**	**$0.00**	**$0.00**	**$0.00**				
	Subscriber	4/30/19	$290,416.90							$15,416.90	under named agg spec	submitted 6/19/19	N/A	N/A
		7/16/19	$12,175.52							$12,175.52				
		8/28/19	$6,345.52							$6,345.52				
		10/30/19	-$491.46							-$491.46				
		11/25/19	-$491.46							-$491.46				
Claimant Total:			**$307,955.02**	**$0.00**			**$0.00**	**$0.00**	**$0.00**	**$32,955.02**				
	Dependent	7/16/19	$278,302.80	$3,302.80	9/4/19	ACH	$3,302.80				submitted subro info 11/25/19	submitted 7/16/19	N/A	submitted 7/16/19
		8/28/19	$669.60	$669.60	10/1/19	ACH	$669.60							
		10/3/19	$1,208.00	$1,208.00	1/3/20	ACH	$1,208.00							
Claimant Total:			**$280,180.40**	**$5,180.40**			**$5,180.40**	**$0.00**	**$0.00**	**$0.00**				
	Spouse	10/30/19	$321,959.82	$46,959.82	1/3/20	ACH	$46,959.82					submitted 10/30/19	N/A	submitted 10/30/19
Claimant Total:			**$321,959.82**	**$46,959.82**			**$46,959.82**	**$0.00**	**$0.00**	**$0.00**				
COMBINED TOTAL:			**$1,609,739.59**	**$201,784.57**			**$201,784.57**	**$0.00**	**$0.00**	**$32,955.02**				

Corridor Remaining: $367,044.98

Based on BCBS claims paid through November 2019

** All claims data reported by SLIS is based upon the accuracy of data received from plan administrators. SLIS is not responsible for inaccuracies or errors in administrator data.

* Reinsurance Prem Paid = $1,270,890
Prior Year Reins Prem Paid = $1,872,000

From: Peter Cleary <pcleary@scm.hr-k12.org>
Sent: Wednesday, January 1, 2020 5:57 PM
To: joes@hcgit.org
Subject: Expanded insurance offerings

Joe,

We spoke a few weeks ago about the possibility of expanding the insurance options offered by the Hampshire County Group Insurance Trust. I am a member of the Hampshire Regional School Committee and we are looking into expanding what we are offering our teachers.

You had mentioned that you could put this on the agenda for the January meeting.

Specifically, we are interested in offering an employee+1 option for both the HMO and PPO. My understanding is that only one of the plans now offers the employee+1 option.

Additionally, we're interested in exploring the option of adding a High Deductible Health Plan. We envision pairing this with a Health Savings Account as a way to help both teachers and towns reduce health insurance costs while still allowing teachers to be able to cover the higher deductible through the Health Savings Account. Personally, I have a High Deductible Health Plan. Every time I do the math compared to a plan with a lower deductible, the high deductible plan comes out ahead in terms of overall cost of the premium plus the worst-case scenario in terms of reaching the full deductible. The lower premium more than makes up for the higher deductible. Additionally, Health Savings Accounts have great tax benefits, and are an excellent method of long-term saving if you have money left in the account at the end of the year.

Please let me know if I can provide any additional information prior to the January meeting.

Thank you for considering this.

Peter

--

*Five Towns
*

Hampshire County
PPO
Expected Claims

	2 Tier		3 Tier	relativity		3 Tier	relativity
			$903,024	1		$903,024	1
295	$704.94	295	$695.17	2	295	$698.48	2.33
360	$1,930.74	76	$1,390.34	3	76	$1,627.46	2.89
655	$903,024	284	$2,085.51		284	$2,018.61	
		655	$903,024		655	$903,024	

Dunstable

MIIA Health Insurance Rates FY 2020

	HMO	Blue Choice	Medex
Individual	784.64	832.19	561.51
Family	2110.7	2238.58	

	EMPLOYEE	PER PAY	TOWN SHARE
$2,110.70	$527.68	$263.84	$1,583.02
$720.32	$720.32		
$2,110.70	$527.68	$263.84	$1,583.02
$2,110.70	$527.68	$263.84	$1,583.02
$2,110.70	$527.68	$263.84	$1,583.02
$2,110.70	$527.68	$263.84	$1,583.02
$2,238.58	$649.18	$324.59	$1,589.40
$2,110.70	$527.68	$263.84	$1,583.02
$784.64	$196.16	$98.08	$588.48
$2,110.70	$527.68	$263.84	$1,583.02
$832.19	$241.34	$120.67	$590.85
$784.64	$196.16	$98.08	$588.48
$784.64	$196.16	$98.08	$588.48
$2,110.70	$527.68	$263.84	$1,583.02
$2,110.70	$527.68	$263.84	$1,583.02
$784.64	$196.16	$98.08	$588.48
$832.19	$832.19		
$2,238.58	$649.18	$324.59	$1,589.40
$2,110.70	$527.68	$263.84	$1,583.02
$784.64	$196.16	$98.08	$588.48
$2,110.70	$527.68	$263.84	$1,583.02
$34,002.76 TOTAL	$9,877.49		$24,125.27

TOTAL DUE MONTHLY $34,002.76

8 Individual = 6 HMO, 2 PPO

13 Family = 11HMO, 2 PPO

Individual HMO Rate > 23.9%

Family HMO Rate > 16.1%

fallonhealth

Financial Report

Town of Leicester

Monthly Overview										
Monthly overview of financial performance (claim costs vs. premium) and membership										
	Cost				Subscribers					
Month/Year	Medical	RX	Total Cost	Premium	Individual	Employee + Spouse	Employee + Children	Family	Total Subscribers	Total Members
CURRENT PERIOD										
Oct-2018	$152,064	$33,783	$185,847	$269,484	81	0	0	101	182	423
Nov-2018	$59,760	$31,540	$91,299	$272,932	82	0	0	103	185	429
Dec-2018	$64,017	$39,354	$103,371	$270,745	82	0	0	101	183	420
Jan-2019	$190,535	$34,125	$224,660	$266,484	82	0	0	99	181	414
Feb-2019	$105,098	$32,430	$137,529	$268,390	81	0	0	100	181	417
Mar-2019	$96,261	$36,675	$132,936	$266,363	81	0	0	99	180	412
Apr-2019	$97,499	$46,546	$144,045	$261,207	79	0	0	97	176	402
May-2019	$112,645	$47,134	$159,779	$257,358	77	0	0	96	173	395
Jun-2019	$123,763	$33,616	$157,379	$258,341	77	0	0	96	173	393
Jul-2019	$103,182	$40,852	$144,034	$252,443	77	0	0	92	170	390
Aug-2019	$159,047	$31,032	$190,079	$248,747	75	0	0	92	167	385
Sep-2019	$84,775	$37,155	$121,931	$247,903	73	0	0	90	163	377
Total	**$1,348,647**	**$444,242**	**$1,792,889**	**$3,140,397**	**947**	**0**	**0**	**1166**	**2114**	**4857**
PRIOR PERIOD										
Oct-2017	$298,709	$42,053	$340,762	$277,374	85	0	0	113	198	482
Nov-2017	$165,073	$54,583	$219,656	$277,361	85	0	0	114	199	484
Dec-2017	$152,775	$46,119	$198,894	$274,939	81	0	0	115	196	483
Jan-2018	$202,339	$53,110	$255,449	$276,245	81	0	0	115	196	485
Feb-2018	$144,996	$47,040	$192,036	$278,389	82	0	0	116	198	486
Mar-2018	$107,232	$43,762	$150,994	$274,372	82	0	0	114	196	479
Apr-2018	$101,255	$46,955	$148,211	$274,257	82	0	0	114	196	477
May-2018	$129,132	$58,650	$187,781	$272,720	83	0	0	113	196	475
Jun-2018	$160,205	$38,763	$198,968	$271,828	83	0	0	113	196	475
Jul-2018	$147,020	$44,111	$191,131	$276,304	79	0	0	104	183	437
Aug-2018	$168,961	$29,695	$198,656	$273,053	81	0	0	102	183	431
Sep-2018	$83,330	$34,021	$117,350	$268,810	77	0	0	102	179	426
Total	**$1,861,026**	**$538,863**	**$2,399,889**	**$3,295,652**	**981**	**0**	**0**	**1335**	**2316**	**5620**

Town of Leicester

	Direct care	select care
Ind	31	43
Fam	23	72
	54	115

PPO

Ind	3
Fam	2

2 Dep of Dep

totl subsciber	174									
DC	0.310345	0.178161	559496	0.132184	415109.9		72734.48	7471.979		
SC	0.66092	0.247126	776075.1	0.413793	1299475		222733.6	202718		
PPO	0.028736	0.017241	54144.78	0.011494	36096.52					
			1389716		**1750681**	**3140397**	295468	210190	**505658.1**	Reduction of Prem (16.1% reduction)
									3140397	Tot Prem
									2634739	**HCGIT Prem**

Claims	1792889
Ded	510000
Admin	103000
Reins	61000
net exp	**2466889**

MASSACHUSETTS

Account Name	HAMPSHIRE COUNTY INSURANCE GROUP
Account ID	0260919
Policy Period	7/01/2020 - 6/30/2021
Financial Arr.	Self Insured

SIC Code	9311
Broker/Consultant	
Sales Executive	Heidi Fountain

Medical Expected Claims Increase 8.9%

	Current Expected Claims Rates	Renewal Expected Claims Rates	% Change	Subscribers
Network Blue New England				
Single:	$597.63	$650.82	8.9%	1241
2 Party:	$1,391.90	$1,515.78	8.9%	734
Family:	$1,725.65	$1,879.23	8.9%	1279
CPC:	$51.95	$52.73	1.5%	
Monthly Deposit:		$4,495,400		3254
Blue Care Elect Preferred				
Single:	$647.33	$704.94	8.9%	301
Family:	$1,772.95	$1,930.74	8.9%	360
CPC:	$56.73	$57.58	1.5%	
Monthly Deposit:		$945,300		661

Additional Information

Commissions	Medical: None
Reinsurance	No

Fees and Deposit subject to change on all lines of business if:

a) Change in benefits (including mandated benefits)
b) Enrollment change greater than 10%
c) Employer contribution falls below 50%
d) Change in commission
e) Change in effective date
f) Minimum participation requirements are not met
g) The CPC is subject to change based upon specific lines of coverage included

Self-Funded Rate Exhibit

Blue Care Elect Preferred

		Current	Renewal
Expected Claims	Individual	$647.33	$704.94
	Family	$1,772.95	$1,930.74
Composite Cost per Contract	Composite	$56.73	$57.58
Recommended Working Rates	Individual	$676.47	$734.52
	Family	$1,852.75	$2,011.74
Level Monthly Deposit			$945,300

Network Blue New England

		Current	Renewal
Expected Claims	Individual	$597.63	$650.82
	2 Party	$1,391.90	$1,515.78
	Family	$1,725.65	$1,879.23
Composite Cost per Contract	Composite	$51.95	$52.73
Recommended Working Rates	Individual	$623.07	$676.65
	2 Party	$1,451.16	$1,575.93
	Family	$1,799.12	$1,953.81
Level Monthly Deposit			$4,495,400

		Current Rate	Working Rate **	% Increase
HMO	**Single**	633.26	676.65	6.9%
	+1	1,474.70	1,575.93	6.9%
	Family	1,817.88	1,953.81	7.5%
PPO	**Single**	729.84	734.52	0.6%
	Family	1,993.26	2,011.74	0.9%

** does not take into account Reinsurance Premium

2017 **PPO**

	Claims	Admin	Reins	Total Expenses	Estimated Premium	Net P/L	
Jan - 2017	1,043,125.20	39,099.70	21,774.56	1,103,999.46	881,876.44	(222,123.02)	
Feb	972,158.52	38,934.49	21,730.99	1,032,824.00	881,072.44	(151,751.56)	
Mar	1,252,070.09	38,769.28	21,687.42	1,312,526.79	880,268.44	(432,258.35)	
April	906,952.43	38,989.62	26,811.64	972,753.69	935,504.60	(37,249.09)	
May	693,507.98	38,989.62	26,751.82	759,249.42	933,877.80	174,628.38	
June	881,246.08	38,878.38	26,558.97	946,683.43	931,022.32	(15,661.11)	
July	854,932.83	38,767.14	26,396.03	920,096.00	956,885.48	36,789.48	
August	772,120.17	38,655.90	26,382.64	837,158.71	956,701.12	119,542.41	
Sept	1,000,043.57	38,544.66	26,458.98	1,065,047.21	960,202.80	(104,844.41)	
Oct	652,569.99	38,210.94	26,388.90	717,169.83	958,421.04	241,251.21	
Nov	842,346.36	38,266.56	26,470.37	907,083.29	961,584.92	54,501.63	
Dec	998,385.79	38,210.94	26,448.72	1,063,045.45	960,878.40	(102,167.05)	
Jan 2018	849,780.63	38,155.32	26,397.16	914,333.11	958,943.20	44,610.09	
Feb	1,086,047.88	38,044.08	26,353.86	1,150,445.82	957,530.16	(192,915.66)	
Mar	826,452.00	37,932.84	26,310.56	890,695.40	956,117.12	65,421.72	
April	886,879.64	38,251.77	-	925,131.41	950,495.88	25,364.47	
May	899,336.01	38,139.43	-	937,475.44	949,082.84	11,607.40	
June	872,428.94	38,083.26	-	910,512.20	945,918.96	35,406.76	
July	932,924.51	36,566.67	17,281.77	986,772.95	962,523.84	(24,249.11)	New Prem Rate
August	939,934.62	36,398.16	17,217.36	993,550.14	939,138.30	(54,411.84)	
September	603,918.72	35,948.80	16,952.00	656,819.52	924,455.64	267,636.12	
October	816,145.35	36,398.16	17,195.76	869,739.27	937,874.88	68,135.61	
November	866,809.88	36,398.16	17,130.96	920,339.00	934,084.62	13,745.62	
December	825,025.84	36,341.99	17,073.49	878,441.32	930,827.94	52,386.62	
Jan - 2019	764,260.28	36,061.14	16,894.14	817,215.56	920,861.64	103,646.08	
Feb	852,795.25	36,061.14	16,958.94	905,815.33	924,651.90	18,836.57	
Mar	958,192.58	36,061.14	16,980.54	1,011,234.26	925,915.32	(85,318.94)	
Apr	974,718.57	36,061.14	16,958.94	1,027,738.65	924,651.90	(103,086.75)	
May	903,275.46	36,173.48	17,030.68	956,479.62	928,638.42	(27,841.20)	
June	896,419.80	36,061.14	17,023.74	949,504.68	928,442.16	(21,062.52)	
July	828,103.66	36,931.23	20,067.37	885,102.26	932,483.88	47,381.62	No rate change
August	1,060,059.94	36,817.77	20,008.86	1,116,886.57	929,760.78	(187,125.79)	
September	656,177.90	37,101.42	19,973.07	713,252.39	928,356.30	215,103.91	
October	822,673.20	37,611.99	20,222.36	880,507.55	939,978.54	59,470.99	
November	1,030,217.07	37,498.53	20,163.85	1,087,879.45	937,255.44	(150,624.01)	
December	830,913.02	37,158.15	20,072.35	888,143.52	932,876.40	44,732.88	

IY-YTD 2020	**28,939.60**
Calendar YTD	**(85,887.16)**

2017 HMO

	Claims	Admin	Reins	Total Expenses	Estimated Premium	Net P/L	
Jan - 2017	3,252,233.22	156,686.01	99,394.01	3,508,313.24	3,358,769.26	(149,543.98)	
Feb	2,835,692.56	156,232.14	99,153.02	3,091,077.72	3,350,972.20	259,894.48	
Mar	3,662,546.94	155,879.13	98,787.91	3,917,213.98	3,333,964.34	(583,249.64)	
April	3,056,829.77	158,341.37	124,527.68	3,339,698.82	3,563,207.44	223,508.62	
May	3,453,971.54	158,494.16	124,502.90	3,736,968.60	3,566,731.24	(170,237.36)	
June	3,714,069.24	157,679.28	124,006.95	3,995,755.47	3,561,016.32	(434,739.15)	
July	3,498,539.34	163,994.60	129,174.08	3,791,708.02	3,802,311.46	10,603.44	
August	3,822,280.74	164,096.46	129,187.47	4,115,564.67	3,801,704.14	(313,860.53)	
Sept	3,748,964.60	164,503.90	129,352.41	4,042,820.91	3,816,815.82	(226,005.09)	
Oct	3,224,227.56	164,554.83	129,352.41	3,518,134.80	3,807,019.60	288,884.80	
Nov	3,555,788.62	164,707.62	129,297.72	3,849,793.96	3,805,281.70	(44,512.26)	
Dec	3,851,004.43	164,656.69	129,365.80	4,145,026.92	3,805,736.72	(339,290.20)	
Jan - 2018	3,320,891.25	164,249.25	128,953.32	3,614,093.82	3,793,455.38	179,361.56	
Feb	3,367,913.10	163,892.74	128,592.40	3,660,398.24	3,780,893.64	120,495.40	
Mar	4,241,479.11	163,790.88	128,519.19	4,533,789.18	3,777,529.18	(756,260.00)	
Apr	3,260,539.29	165,791.12	-	3,426,330.41	3,793,724.92	367,394.51	
May	3,462,467.50	165,328.16	-	3,627,795.66	3,784,519.26	156,723.60	
Jun	3,884,560.70	164,968.08	-	4,049,528.78	3,775,044.06	(274,484.72)	
Jul	3,013,303.92	165,122.40	89,114.70	3,267,541.02	3,982,041.32	714,500.30	New Prem Rate
Aug	4,371,670.97	164,196.48	88,728.24	4,624,595.69	3,962,848.56	(661,747.13)	
Sep	3,213,563.00	165,636.80	89,538.20	3,468,738.00	4,003,132.28	534,394.28	
Oct	3,689,951.26	165,894.00	89,652.75	3,945,498.01	3,998,969.46	53,471.45	
Nov	4,416,776.35	166,356.96	89,673.18	4,672,806.49	4,003,938.06	(668,868.43)	
Dec	3,013,045.48	166,099.76	89,429.03	3,268,574.27	3,993,697.06	725,122.79	
Jan - 2019	3,438,957.77	166,254.08	89,320.64	3,694,532.49	3,988,677.22	294,144.73	
Feb	3,454,319.05	166,408.40	89,320.25	3,710,047.70	3,987,521.40	277,473.70	
Mar	4,320,137.69	166,099.76	89,126.63	4,575,364.08	3,978,141.92	(597,222.16)	
Apr	3,605,223.41	166,099.76	88,997.03	3,860,320.20	3,974,122.82	113,802.62	
May	4,378,827.27	165,996.88	89,054.89	4,633,879.04	3,976,222.06	(657,656.98)	
June	3,780,339.53	165,945.44	88,997.42	4,035,282.39	3,974,249.10	(61,033.29)	
July	3,489,989.06	168,785.55	106,239.49	3,765,014.10	4,023,755.36	258,741.26	No rate change
August	4,299,662.83	169,097.25	106,274.97	4,575,035.05	4,023,469.78	(551,565.27)	
Sept	3,888,552.44	169,512.85	106,481.00	4,164,546.29	4,026,598.84	(137,947.45)	
Oct	3,696,468.48	169,408.95	106,170.40	3,972,047.83	4,012,456.58	40,408.75	
Nov	3,971,236.15	169,045.30	106,007.63	4,246,289.08	4,006,340.88	(239,948.20)	
Dec	3,750,301.04	169,460.90	106,017.59	4,025,779.53	4,009,070.74	(16,708.79)	

IY-20 YTD 2	**(647,019.70)**
Calendar YTD	**(1,277,511.08)**

24.

Hampshire County Group Insurance Trust

Statement Of Net Assets

		Unaudited
Assets		**As of 12/31/2019**
Current		
Cash and short term investments		11,400,448
Investments		24,462,295
Member accounts receivable		331,635
Due From Other Funds		-
Total Assets	$	36,194,378
Liabilities		
Current checks outstanding		36,832
Medicare Part D Premium Payable		445,000
ACA Transitional Reinsurance or PCORI Payable		-
Claims Settlement Payable/Receivable		860,320
Member Deposits		4,444,802
Accrued claims payable (IBNR)***		4,600,000
Total Current Liabilities	$	10,386,954.00
Noncurrent Liabilities		
Accrued Compensated absences***		34,000
Net OPED Obligation ***		265,066
Net Pension Liability***		650,000
Total Noncurrent Liabilities	$	949,066
Total Liabilities	**$**	**11,336,020**
Net Assets		
Unrestricted	$	24,858,358
Total Net Assets	**$**	**24,858,358**
Three Month Reserve	**$**	**17,581,059**
Excess Reserve	**$**	**7,277,299**

*** Estimated data

Ins Year - 2021

- HMO product on a cash basis, would require an approximate **2.5% premium increase to break even**
- BCBS working rate calculations do not take into account our operating expenses and investment income items
- Investment portfolio will not likely continue on the trend we saw in 2019. In fact it is likely to stagnate or fall in 2020
- Interest bearing CD rates should remain steady in 2020 ($200k of income)
- We still do not know how the benefit changes we made in FY20 are impacting our claims as we have less than six months of data to review
- Trust will request a zero percent increase to match the Medex zero percent increase on the BCBS Admin fee
- Expect reinsurance rates to rise in the 5-10% range (additional expense of $75-150k per year)
- Operating expenses of the Trust should remain flat
- Over reserved in excess of $7m
- Pledged to Units we would work to reduce the reserve to within established guidelines

Recommendation

No changes to benefits, no change to the premium rates for either product. Based on cash flow, BCBS operating rate projections, and items noted above, the Trust should **lose** approximately $3m in FY21.