HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Executive Committee
Meeting Notice and Agenda
January 19, 2022
9:00 A.M.
Via ZOOM Teleconference

Call to Order	RK
Approval of Minutes of December 2021	RK
Financial Report (Vote) Month December 2021 **Income & Expenses & Operating Expenses** **For Trust and Wellness Initiative**	JS
Wellness Update	MK
County Retirement Assessment	JS
Covid Impacts	JS
Executive Committee Opening	JS
Investment Portfolio (vote)	JS
Life Insurance Rate Renewal (vote)	JS
FY Rate Recommendation Discussion (vote)	JS
Adjournment	RK

<u>Meeting Schedule</u>

Insurance Advisory Committee – January 26, 2022, 10:00 a.m., via Zoom
Executive Committee – February 16, 2022, 9:00 a.m., via Zoom
Executive Committee – March 16, 2022, 9:00 a.m., via Zoom

Joseph Shea is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting
https://us02web.zoom.us/j/89767180976?pwd=SlRLY0NLcEFmWWtjOEUzRXhmYVJFUT09

Meeting ID: 897 6718 0976
Passcode: 372306
One tap mobile
+13126266799,,89767180976#,,,,*372306# US (Chicago)
+16465588656,,89767180976#,,,,*372306# US (New York)

Dial by your location
+1 312 626 6799 US (Chicago)
+1 646 558 8656 US (New York)
+1 301 715 8592 US (Washington DC)
+1 346 248 7799 US (Houston)
+1 669 900 9128 US (San Jose)
+1 253 215 8782 US (Tacoma)
Meeting ID: 897 6718 0976
Passcode: 372306
Find your local number: https://us02web.zoom.us/u/knBqws9T4

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

98 KING STREET
NORTHAMPTON, MA 01060

TO: All Trust Member Units

RE: **Minutes of December 15, 2021**
Executive Committee Meeting
Via Zoom Teleconference

MEMBERS PRESENT:

Russ Kaubris	Lisa Banner	Emily Russo
Rich Carmignani Jr	Deborah Kuhn	Michelle Hill
Denise Cashin	Donna Whiteley	

OTHERS PRESENT:

Joseph Shea	Cynthia Smith	Diane Sexton
Michele Komosa	John Garrish	Heidi Fountain
Lynn Clark	Elizabeth Collins	Hang Dao

CALL TO ORDER

In compliance with the Governor's orders suspending certain provisions of the open meeting laws due to Covid-19, this meeting was held via Zoom telephone/video conference.

Chairman Russ Kaubris called the meeting to order at 9:02 a.m. with a quorum present.

APPROVAL OF MINUTES (pg. 3-5)

Chairman Russ Kaubris requested that the minutes of November 30, 2021 be approved by unanimous consent, all were in favor.

FINANCIAL REPORT (pg. 6-14)

Financial Report

The Financial Report for the month of November was presented reflecting a starting balance of $5,459,337.70 with a total monthly income received of $6,762,516.17 and monthly expenses of $6,609,256.35 with a total net monthly income of $153,259.82 and an ending month balance of $5,612,597.52 with accounts receivable of $756,460.28 leaving a total of $40,808,476.79.

Investments and CD's for November 2021

The investments portfolio value was $13,840,257.68 with a market change of ($140,214.48) leaving a total of $13,700,043.20. The starting balance in CD's was $16,164,163.87, with interest earned of $4,210.65 leaving a balance of $16,168,374.52.

NOVEMBER EXPENDITURES

The expenditures for the month of November were reviewed.

Chairman Russ Kaubris requested that the full financial report be approved by unanimous consent, all were in favor.

WELLNESS UPDATE

Michele gave an update on the Wellness Initiative program:

- **Wellness Credits** – WE currently have $24,850 remaining for FY2022. With this Michele plans to offer more webinars/cooking classes and ordering more incentives.
- **Ahealthyme** – There has been an increase in users logging healthy activities such as donating blood, participating in an organized walk/run for charity, and volunteer work.
- **Wellness Concepts** – There is a webinar today called Stress Busters. Michele is looking to schedule more wellness webinars and cooking classes for January and February.
- **Mini Grants** – The request for mid-year reports will be going out January 1st.
- **Wellness Meeting** – Michele will be attending a meeting tomorrow (via Zoom) with other wellness program coordinators to information share and compare program activities.

For more information on any wellness programs contact Michele Komosa via email at michelek@hcgit.org.

BCBS YEAR IN REVIEW

Heidi Fountain and other members 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. They continue to praise the Trust's strong Wellness Initiative program. Our highest claims are from diabetes and cancer cases.

BCBS SERVICE ISSUES

Joe reported that we have a new contact at BCBS for day-to-day operations. The new contact seems to be providing a much better service to the Trust than previous one.

MEDICAL RFP UPDATE

John Garrish presented the proposals received from Aetna and Cigna in response to our medical RFP. Both proposals showed a lower admin fee than that of BCBS, and an increase in wellness credits. The presentation was followed by some discussion among the Executive Committee which concluded with presenting this information to the IAC in January for informational purposes only.

ADJOURNMENT

Chairman Russ Kaubris requested to adjourn the meeting by unanimous consent at 10:55 a.m., all were in favor.

Respectfully submitted,
Cynthia Smith

4

Meeting Schedule

Executive Committee – January 19, 2022, 9:00 a.m., via Zoom
Insurance Advisory Committee – January 26, 2022, 10:00 a.m., via ZOOM
Executive Committee – February 16, 2022, 9:00 a.m., via Zoom

5

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FISCAL YEAR 2020 OPERATING EXPENSES (July 1, 2021 to June 30, 2022)

ITEM CODE	BUDGET ITEMS	FY2020 Budgeted	FY-2021 Budgeted	FY-2022 Budgeted						
	WAGES & BENEFI	7/1/19-6/30/20	7-1/6-30	7-1/6-30	July	August	September	October	November	December
5110	SALARY*	335,000.00	345,000.00	368,000.00	38,594.04	21,302.65	32,957.80	21,539.09	21,539.06	21,539.08
5145	LONGEVITY	575.00	4,000.00	5,000.00						
5130	OVERTIME		-	-						
5120	TEMP. EMPLOYEE SAL		-	-						
481	FICA (.062)		-	-						
5186	MED TAX (.0145)	5,000.00	-	-						
5181	CONTRIBUTORY RET.	88,000.00	98,000.00	104,644.00	107,155.29	2,551.02	3,832.52	2,551.02	2,563.01	2,557.02
5189	EMP. ASST. PROG. EAP		-	-						
5184	HEALTH INSURANCE	40,000.00	42,500.00	59,500.00	5,003.85	5,003.85	5,003.85	5,003.85	5,003.85	5,003.85
5185	LIFE INSURANCE	320.00	320.00	350.00	21.30	21.30	28.40	28.40	28.40	28.40
5189	UNEMP HEALTH INS TAX		-	-						
	TOT. WAGES & BENEFITS	468,895.00	489,820.00	537,494.00	150,774.48	28,878.82	41,822.57	29,122.36	29,134.32	29,128.35

ITEM CODE	BUDGET ITEMS	FY2020 Budgeted								
	NON SALARY EXF	7/1/19-6/30/20								
5300	ADM. CONT. SERVICES (FS&PF)		-	-						
	Rent	15,000.00	15,450.00	15,600.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00
	Parking	1,200.00	1,200.00	500.00						
5305	ADM. CONT. SERVICES (Audit)	12,000.00	12,500.00	13,500.00						
5320	LEGAL	32,000.00	5,000.00	3,000.00			8,000.00			
5340	TELEPNONE/INTERNET	3,600.00	3,500.00	3,600.00	405.79	375.98				
5490	FOOD SUPPLIES	500.00	600.00	600.00		12.47	10.18		10.08	10.08
5420	OFFICE & COMPUTER SUPPLI	2,500.00	2,000.00	2,500.00						261.45
5580	MISC. EXPENSES	500.00	700.00	500.00		63.69	302.97		72.51	99.66
5580	NEWSPAPER/MAGS/BOOKS	100.00	-							
5420	POSTAGE (Stamps)	3,500.00	3,500.00	3,500.00						38.22
5275	POSTAGE METER RENTAL					38.22	41.51		1,715.51	
5380	MINI GRANTS/WELLNESS	25,000.00	25,000.00	25,000.00	9,600.00	12.33			9.30	
5420	STATIONERY & OFF. SUPP.					31.99	542.95		397.56	
5780	SURETY BONDS	1,250.00	1,750.00	1,750.00	176.00		100.00			
5340	TELEPHONES		-	-						
5320	TRAINING	500.00	500.00							
5710	TRAVEL IN/OUT of STATE	3,000.00	3,000.00	3,000.00		96.32	77.21		38.08	
5188	UTILITIES	4,000.00	3,000.00	4,800.00			436.50	348.22	489.18	438.59
	TOT. Inderect Costs		-	-						
	Total Non-Salary	104,650.00	77,700.00	77,850.00	11,481.79	1,931.00	10,811.32	1,648.22	4,032.22	2,148.00

7

ITEM CODE	BUDGET ITEMS	FY2020 Budgeted	FY-2021 Budgeted	FY-2022 Budgeted						
	I.T.	7/1/19-6/30/20	7-1/6-30	7-1/6-30	July	August	September	October	November	December
6000	COMPUTER HARDWARE	20,000.00	-	-						
5420	COMPUTER SOFTWARE		-	-						
5420	COMPUTER SUPPLIES	500.00	1,000.00	1,000.00						
5850	DESK TOP PCs	2,000.00								
5300	MISC PROF & TECH SERV.**	18,000.00	26,400.00	40,000.00	13,246.38	1,954.00	1,993.00	7,664.00	7,714.00	2,283.87
	TOTAL DATA PROCESSING	40,500.00	27,400.00	41,000.00	13,246.38	1,954.00	1,993.00	7,664.00	7,714.00	2,283.87
	TOTALS	614,045.00	594,920.00	656,344.00	175,502.65	32,763.82	54,626.89	38,434.58	40,880.54	33,560.22

7

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC
Starting Cash Balance	$7,601,697.58	$7,998,592.77	$7,848,722.05	$8,881,138.52	$9,544,027.66	$8,061,442.35	$6,050,751.15	$8,840,726.73	$6,787,848.80	$5,652,647.45	$5,459,337.70	$5,612,597.52
Adjustments												
Total Starting Balance	$7,601,697.58	$7,998,592.77	$7,848,722.05	$8,881,138.52	$9,544,027.66	$8,061,442.35	$6,050,751.15	$8,840,726.73	$6,787,848.80	$5,652,647.45	$5,459,337.70	$5,612,597.52
MONTHLY INCOME												
Total Premium Collected	6,118,089.28	5,574,501.37	6,775,290.10	6,394,541.30	4,247,507.54	3,722,871.17	9,130,818.03	5,414,125.09	5,284,023.37	6,293,156.75	6,761,904.63	5,996,393.80
Interest Income (MMDT)	755.92	721.96	881.98	799.90	786.35	888.54	786.38	787.96	633.39	562.44	611.54	560.95
Other Income or Adjustments												
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	6,118,845.20	5,575,223.33	6,776,172.08	6,395,341.20	4,248,293.89	3,723,759.71	9,131,604.41	5,414,913.05	5,284,656.76	6,293,719.19	6,762,516.17	5,996,954.75
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	4,956,200.00	4,503,600.00	4,503,600.00	4,503,600.00	4,503,600.00	4,503,600.00
Reinsurance (Ind.&Agg.)	176,512.83	174,988.57	174,768.43	175,487.65	175,369.13	175,540.89		374,928.01	186,090.46	186,802.41	188,059.38	179,040.56
BCBS Settlement								973,019.80				
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	434,667.92	444,149.55	445,894.85	445,796.20	450,205.12	448,178.59	1,209,926.18	1,583,479.35	1,675,540.76	1,758,191.95	1,876,716.43	486,702.17
Total Plan Expenses	5,683,480.75	5,691,438.12	5,692,963.28	5,693,583.85	5,697,874.25	5,696,019.48	6,166,126.18	7,435,027.16	6,365,231.22	6,448,594.36	6,568,375.81	5,169,342.73
Total Unit Operating Expenses	38,469.26	33,655.93	50,792.33	38,868.21	33,004.95	38,431.43	175,502.65	32,763.82	54,626.89	38,434.58	40,880.54	33,560.22
TOTAL MONTHLY EXPENSES	5,721,950.01	5,725,094.05	5,743,755.61	5,732,452.06	5,730,879.20	5,734,450.91	6,341,628.83	7,467,790.98	6,419,858.11	6,487,028.94	6,609,256.35	5,202,902.95
TOTAL NET MONTHLY INCOME	396,895.19	(149,870.72)	1,032,416.47	662,889.14	(1,482,585.31)	(2,010,691.20)	2,789,975.58	(2,052,877.93)	(1,135,201.35)	(193,309.75)	153,259.82	794,051.80
BALANCE												
Cash Balance	7,998,592.77	7,848,722.05	8,881,138.52	9,544,027.66	8,061,442.35	6,050,751.15	8,840,726.73	6,787,848.80	5,652,647.45	5,459,337.70	5,612,597.52	6,406,649.32
Adjustments												
ENDING MONTHLY BALANCE	7,998,592.77	7,848,722.05	8,881,138.52	9,544,027.66	8,061,442.35	6,050,751.15	8,840,726.73	6,787,848.80	5,652,647.45	5,459,337.70	5,612,597.52	6,406,649.32

8

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.	104,073.06	103,257.65	102,421.52	101,433.50	100,748.96	99,912.68	98,105.09	97,268.81	97,390.19	96,553.91	94,759.97	94,881.35
Funding	971.33	971.31	971.31	971.31	971.31		957.66	1,915.32	957.66		1,915.32	
Expenses	1,786.74	1,807.44	1,959.33	1,655.85	1,807.59	1,807.59	1,793.94	1,793.94	1,793.94	1,793.94	1,793.94	1,793.94
Total	103,257.65	102,421.52	101,433.50	100,748.96	99,912.68	98,105.09	97,268.81	97,390.19	96,553.91	94,759.97	94,881.35	93,087.41
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	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96
Deposits												
Total Member Deposits	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96
Investments												
CD's	16,112,274.63	16,119,782.14	16,127,175.59	16,135,893.81	16,140,745.56	16,144,337.77	16,148,472.87	16,152,233.17	16,156,403.73	16,160,349.01	16,164,163.87	16,168,374.52
Deposit												
Interest	7,507.51	7,393.45	8,718.22	4,851.75	3,592.21	4,135.10	3,760.30	4,170.56	3,945.28	3,814.86	4,210.65	4,119.89
Balance	16,119,782.14	16,127,175.59	16,135,893.81	16,140,745.56	16,144,337.77	16,148,472.87	16,152,233.17	16,156,403.73	16,160,349.01	16,164,163.87	16,168,374.52	16,172,494.41
Portfolio Value	12,640,686.70	12,571,595.75	12,697,043.09	12,998,070.21	13,257,346.89	13,424,652.88	13,544,628.36	13,713,195.68	13,890,705.56	13,435,973.48	13,840,257.68	13,700,043.20
Deposit												
Interest	(69,090.95)	125,447.34	301,027.12	259,276.68	167,305.99	119,975.48	168,567.32	177,509.88	(454,732.08)	404,284.20	(140,214.48)	414,060.89
Market Change												
Total	12,571,595.75	12,697,043.09	12,998,070.21	13,257,346.89	13,424,652.88	13,544,628.36	13,713,195.68	13,890,705.56	13,435,973.48	13,840,257.68	13,700,043.20	14,114,104.09
Accounts Receivable	1,440,624.63	1,756,404.70	892,190.30	396,702.88	2,054,479.57	4,191,649.72	878,593.30	1,287,994.05	1,909,528.02	1,562,981.78	756,460.28	684,908.83
Total With Accounts Receivable	42,709,972.86	43,007,886.87	43,484,846.26	43,915,691.87	44,260,945.17	44,509,727.11	44,158,137.61	42,696,462.25	41,731,171.79	41,597,620.92	40,808,476.79	41,947,363.98

2

Hampshire County Group Insurance Trust

TRANSACTION REPORT DECEMBER 2021 (FY22)

STARTING BALANCE GENERAL FUND $ 5,612,597.52

2021					
	WAR#	TRANSACTION	A/P DEBIT	A/R CREDIT	
DEC		PEOPLE'S UNITED			
1		BLUE CROSS BLUE SHIELD	4,503,600.00		$ 1,108,997.52
1		STEALTH/STOP LOSS (DEC)	179,040.56		$ 929,956.96
1		CANARX	12,485.60		$ 917,471.36
1		PEOPLE'S UNITED		33,848.59	$ 951,319.95
1		PEOPLE'S UNITED		180,401.51	$ 1,131,721.46
2		PEOPLE'S UNITED		415,428.87	$ 1,547,150.33
3		PEOPLE'S UNITED		126,781.31	$ 1,673,931.64
15		PEOPLE'S UNITED		27,521.72	$ 1,701,453.36
16		PEOPLE'S UNITED		158,353.96	$ 1,859,807.32
17		PEOPLE'S UNITED		13,095.96	$ 1,872,903.28
20		PEOPLE'S UNITED		272,563.23	$ 2,145,466.51
21		PEOPLE'S UNITED		303,357.68	$ 2,448,824.19
22		PEOPLE'S UNITED		186,237.02	$ 2,635,061.21
22		PEOPLE'S UNITED		11,500.68	$ 2,646,561.89
22		PEOPLE'S UNITED		3,847.32	$ 2,650,409.21
23		PEOPLE'S UNITED		678,834.07	$ 3,329,243.28
23		PEOPLE'S UNITED		135,443.44	$ 3,464,686.72
23		PEOPLE'S UNITED		123,671.40	$ 3,588,358.12
23		PEOPLE'S UNITED		161,728.76	$ 3,750,086.88
23		PEOPLE'S UNITED		102,855.01	$ 3,852,941.89
23		PEOPLE'S UNITED		57,794.88	$ 3,910,736.77
24		PEOPLE'S UNITED		56,902.52	$ 3,967,639.29
24		PEOPLE'S UNITED		77,512.26	$ 4,045,151.55
27		PEOPLE'S UNITED		997,441.08	$ 5,042,592.63
27		PEOPLE'S UNITED		7,391.72	$ 5,049,984.35
27		PEOPLE'S UNITED		8,746.20	$ 5,058,730.55
28		BLUE MEDICARE RX (NOV)	422,755.44		$ 4,635,975.11
28		PEOPLE'S UNITED		4,165.00	$ 4,640,140.11
29		PEOPLE'S UNITED		76,078.74	$ 4,716,218.85
29		PEOPLE'S UNITED		51,472.62	$ 4,767,691.47
30		PEOPLE'S UNITED		252,314.40	$ 5,020,005.87
30		PEOPLE'S UNITED		588,069.94	$ 5,608,075.81
30		PEOPLE'S UNITED		124,391.96	$ 5,732,467.77
30		PEOPLE'S UNITED		579,530.50	$ 6,311,998.27
31		PEOPLE'S UNITED		179,111.45	$ 6,491,109.72
31		CVS CAREMARK (NOV)	51,461.13		$ 6,439,648.59
31		PAYROLL (DEC)	29,128.35		$ 6,410,520.24
31		ACCOUNTS PAYABLE (DEC)	4,431.87		$ 6,406,088.37
31		INTEREST		560.95	$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32
					$ 6,406,649.32

		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>>>>>>>>>>>>>>>		$ 94,881.35
31		Retiree Health & Life Ins.	1,793.94		$ 93,087.41
31		Total			**$ 93,087.41**
		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			$ 6,427,665.51
31		6 mos. @ 0.150% (renewed 10/5/21)		818.32	$ 6,428,483.83
31		Total			**$ 6,428,483.83**
DEC		CD-Easthampton Savings			$ 9,740,709.01
31		9 mos. @.400 (renewed 12/6/21)		369.94	$ 9,741,078.95
31		9 mos. @.400 (renewed 5/18/21)		1,418.54	$ 9,742,497.49
31		9 mos. @.400 (renewed 8/6/21)		1,513.09	$ 9,744,010.58
		Total			**$ 9,744,010.58**
DEC		Portfolio Value DEC 1, 2021			$ 13,700,043.20
		Additional Investment			$ 13,700,043.20
31		Investment Earnings/Loss		414,060.89	**$ 14,114,104.09**
		Total			**$ 41,262,455.15**

MONTHLY ACCOUNTS RECEIVABLE

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FOR JANUNARY 2022 PREMIUMS

JANUARY PREMIUMS NOT PAID
AS OF DECEMBER 31, 2021

TO AVOID LATE ASSESSMENT FEE INVOICE MUST BE PAID **BEFORE**:
January 5, 2022

CHESTER	15,877.56	**1/5/2022**
CHESTERFIELD/GOSHEN RSD	22,995.04	**1/3/2022**
CUMMINGTON	4,510.64	**1/3/2022**
GOSHEN	3,880.72	**1/4/2022**
HADLEY	174,967.02	**1/3/2022**
HAMPSHIRE CTY RETIREMENT SYS	8,744.48	**1/3/2022**
HAMPSHIRE REGIONAL SCHOOL DIST	211,654.68	**1/3/2022**
MIDDLEFIELD	3,847.32	**1/6/2022**
ORANGE	209,623.41	**1/3/2022**
PLAINFIELD	5,638.47	**1/4/2022**
PLAINFIELD	1,970.89	**1/6/2022**
SHFD #2	21,198.60	**1/3/2022**
	$ 684,908.83	

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

PLAN	2021												2022	
HMO BLUE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB
H-Employee Only	552	557	561	567	566	566	568	560	560	573	579	586	588	585
H-Employee + 1	373	370	367	370	375	374	378	381	370	372	368	366	371	367
H-Family	548	545	546	544	543	541	549	551	551	557	561	559	557	560
Total H HMO	1473	1472	1474	1481	1484	1481	1495	1492	1481	1502	1508	1511	1516	1512
F-Employee Only	690	687	694	699	696	696	705	694	689	706	714	715	718	709
F-Employee + 1	382	377	375	372	372	373	377	368	366	370	379	379	380	379
F-Family	682	679	676	678	674	676	670	663	664	659	657	664	666	663
Total F HMO	1754	1743	1745	1749	1742	1745	1752	1725	1719	1735	1750	1758	1764	1751
Total Employee Plans	1242	1244	1255	1266	1262	1262	1273	1254	1249	1279	1293	1301	1306	1294
Total Employee + 1	755	747	742	742	747	747	755	749	736	742	747	745	751	746
Total Family Plans	1230	1224	1222	1222	1217	1217	1219	1214	1215	1216	1218	1223	1223	1223
Total H&F HMO Plans	**3227**	**3215**	**3219**	**3230**	**3226**	**3226**	**3247**	**3217**	**3200**	**3237**	**3258**	**3269**	**3280**	**3263**
BLUE CARE ELECT PREFERRED (PPO)														
H-Employee Only	179	182	180	180	179	177	184	189	190	194	190	189	185	184
H-Family	242	241	242	239	238	238	241	242	238	238	240	242	240	243
Total H PPO	421	423	422	419	417	415	425	431	428	432	430	431	425	427
F-Employee Only	117	118	117	120	115	119	126	128	124	121	124	128	127	128
F-Family	128	127	129	129	130	129	143	142	141	141	147	150	151	149
Total F PPO	245	245	246	249	245	248	269	270	265	262	271	278	278	277
Total Employee Plans	296	300	297	300	294	296	310	317	314	315	314	317	312	312
Total Family Plans	370	368	371	368	368	367	384	384	379	379	387	392	391	392
Total H&F PPO Plans	**666**	**668**	**668**	**668**	**662**	**663**	**694**	**701**	**693**	**694**	**701**	**709**	**703**	**704**
MEDEX														
H-Employee Only	1237	1240	1240	1244	1245	1250	1263	1263	1268	1275	1284	1283	1288	1286
F-Employee Only	1262	1269	1272	1273	1274	1273	1274	1280	1282	1284	1285	1287	1293	1304
Total MEDEX Plans	**2499**	**2509**	**2512**	**2517**	**2519**	**2523**	**2537**	**2543**	**2550**	**2559**	**2569**	**2570**	**2581**	**2590**
TOTAL - All Plans	**6392**	**6392**	**6399**	**6415**	**6407**	**6412**	**6478**	**6461**	**6443**	**6490**	**6528**	**6548**	**6564**	**6557**

13

Hampshire County Group Insurance Trust
Claim Payments

	CLAIMS		AMOUNT PAID		VARIANCE	CUMULATIVE VAR.
2019 - Jan	$ 4,743,800.39		$ 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	A	$ 5,000,000.00	A	$ 242,909.22	$ 1,374,177.84
July	$ 3,462,952.74	A	$ 5,000,000.00	A	$ (1,537,047.26)	$ (162,869.42)
August	$ 5,939,797.85	A	$ 5,000,000.00	A	$ 939,797.85	$ 776,928.43
September	$ 5,166,325.71	A	$ 5,000,000.00	A	$ 166,325.71	$ 943,254.14
October	$ 4,136,764.22	A	$ 5,000,000.00	A	$ (863,235.78)	$ 80,018.36
November	$ 5,655,235.07	A	$ 5,000,000.00	A	$ 655,235.07	$ 735,253.43
December	$ 5,125,066.32	A	$ 5,000,000.00	A	$ 125,066.32	$ 860,319.75
2020-Jan	$ 4,478,889.48	A	$ 5,072,300.00	A	$ (593,410.52)	$ 266,909.23
February	$ 5,222,819.59	A	$ 5,072,300.00	A	$ 150,519.59	$ 417,428.82
March	$ 5,353,177.63	A	$ 5,072,300.00	A	$ 280,877.63	$ 698,306.45
April	$ 3,329,731.92	A	$ 5,072,300.00	A	$ (1,742,568.08)	$ (1,044,261.63)
May	$ 4,511,071.96	A	$ 5,072,300.00	A	$ (561,228.04)	$ (1,605,489.67)
June	$ 4,464,097.48	A	$ 5,072,300.00	A	$ (608,202.52)	$ (2,213,692.19)
July	$ 7,826,890.70	A	$ 5,072,300.00	A	$ 2,754,590.70	$ 540,898.51
August	$ 4,823,789.64	A	$ 5,072,300.00	A	$ (248,510.36)	$ 292,388.15
September	$ 4,771,553.13	A	$ 5,072,300.00	A	$ (300,746.87)	$ (8,358.72)
October	$ 5,348,857.12	A	$ 5,072,300.00	A	$ 276,557.12	$ 268,198.40
November	$ 4,979,230.59	A	$ 5,072,300.00	A	$ (93,069.41)	$ 175,128.99
December	$ 4,604,432.34	A	$ 5,072,300.00	A	$ (467,867.66)	$ (292,738.67)
Jan-21	$ 5,094,645.16	A	$ 5,072,300.00	A	$ 22,345.16	$ (270,393.51)
February	$ 4,866,097.70	A	$ 5,072,300.00	A	$ (206,202.30)	$ (476,595.81)
March	$ 5,055,328.42	A	$ 5,072,300.00	A	$ (16,971.58)	$ (493,567.39)
April	$ 6,209,756.93	A	$ 5,072,300.00	A	$ 1,137,456.93	$ 643,889.54
May	$ 5,272,497.71	A	$ 5,072,300.00	A	$ 200,197.71	$ 844,087.25
June	$ 5,201,232.55		$ 5,072,300.00		$ 128,932.55	$ 973,019.80
July	$ 4,233,942.93		$ 4,956,200.00		$ (722,257.07)	$ 250,762.73
August	$ 4,199,688.21		$ 4,503,600.00		$ (303,911.79)	$ (53,149.06)
September	$ 4,013,790.09		$ 4,503,600.00		$ (489,809.91)	$ (542,958.97)
October	$ 4,857,186.73		$ 4,503,600.00		$ 353,586.73	$ (189,372.24)
November	$ 4,665,928.58		$ 4,503,600.00		$ 162,328.58	$ (27,043.66)
December	$ 5,328,234.25		$ 4,503,600.00		$ 824,634.25	$ 797,590.59

P = Acturial Projection of Claims or Anticipated Payments, A = Actual Info. E = Estimate based on some actual information

12/1/2021	wire	4,503,600.00	BCBS	xxx		Yes	Monthly Claim prefunding
12/1/2021	wire	188,814.92	Stealth Partner Group				Reinsurance- Dec
12/1/2021	5694	1,300.00	King St Realty	5270			Rent - Dec
12/1/2021	5695	18.48	LG Products				Toner
12/1/2021	5696	49.25	Boston Mutual				Life Insurnace - Dec
12/1/2021	5697	185.74	PPI - ACSA Group Ins				Dental Insurance -Dec
12/2/2021	5698	24.42	Verizon				Telephone Expense
12/2/2021	5699	6,163.00	CanaRx	xxx		Yes	CanaRx claims
12/3/2021	ACH	296,659.91	CVS Claims				Rx claims
12/6/2021	ACH	2,283.87	Paragus Strategic		5300		Various IT
12/8/2021	ACH	10,763.17	Checkwriters				Net Payroll,12/8/21
12/10/2021	ACH	297,109.47	CVS Claims				Rx claims
12/16/2021	5700	197.66	WB Mason				Toner
12/16/2021	5701	56.93	National Grid				Electric
12/16/2021	5702	6,591.20	HCGIT				Health Insurance - JAN
12/16/2021	5703	199.54	Comcast	5340			Internet
12/16/2021	5704	6,322.60	CanaRx	xxx		Yes	CanaRx claims
12/16/2021	5705	123.49	AEON				Telephone Expense
12/20/2021	ACH	393,111.20	CVS Claims				Rx claims
12/22/2021	ACH	10,775.91	Checkwriters				Net Payroll,12/22/21
12/23/2021	5706	2,557.02	Hampshire Retirement Board				DEC retirement allocation
12/23/2021	5707	34.21	Eversource		5340		Utilities
12/28/2021	5708	193.27	Joseph Shea				Misc expenses
12/28/2021	ACH	422,755.44	Blue Medicare Rx	xxx		Yes	Medex Rx premium
12/29/2021	ACH	(1,224,129.41)	CVS Rebates				Rx claims- REBATE Q1
12/29/2021	ACH	288,709.96	CVS Claims				Rx claims
12/31/2021	ACH	(9,774.36)	UNUM				Reinsurance reimburseable
		5,204,696.89					

15

HAMPSHIRE COUNTY RETIREMENT SYSTEM

A Massachusetts Regional Public Employee Retirement System

99 Industrial Drive, Suite 2, Northampton, MA 01060-2326
tel:(413) 584-9100 fax:(413) 587-9396
email: info@hampshireretirementma.org
www.hampshireretirementma.org

December 10, 2021

Mr. Joseph Shea, Insurance Director
Hampshire County Group Insurance Trust
98 King Street
Northampton, MA 01060

Dear Mr. Shea:

This letter certifies under Chapter 32, section 22 (7)(ii) Appropriation to the Hampshire County Retirement System for Fiscal Year 2023 which commences July 1, 2022 for the Hampshire County Group Insurance Trust is $108,561.00.

Normal payment is due in bi-annual installments with the first payment of $54,280.50 due July 1, 2022 and the second payment of $54,280.50 due January 1, 2023.

The Hampshire County Retirement System is offering an option to make a single payment of $106,719.00 that would be due on July 1, 2022.

Sincerely,

Patricia Rutkowski

Patricia Rutkowski
Assistant Administrator

16

Patrick E. Brock
Chairman

Joseph A. Wilhelm, III
Vice Chairman

Harry Chadwick
Elected Member

Jane Wolfe
Appointed Member

Joyce Karpinski
Appointed Member

Mary G. Baronas
Administrator

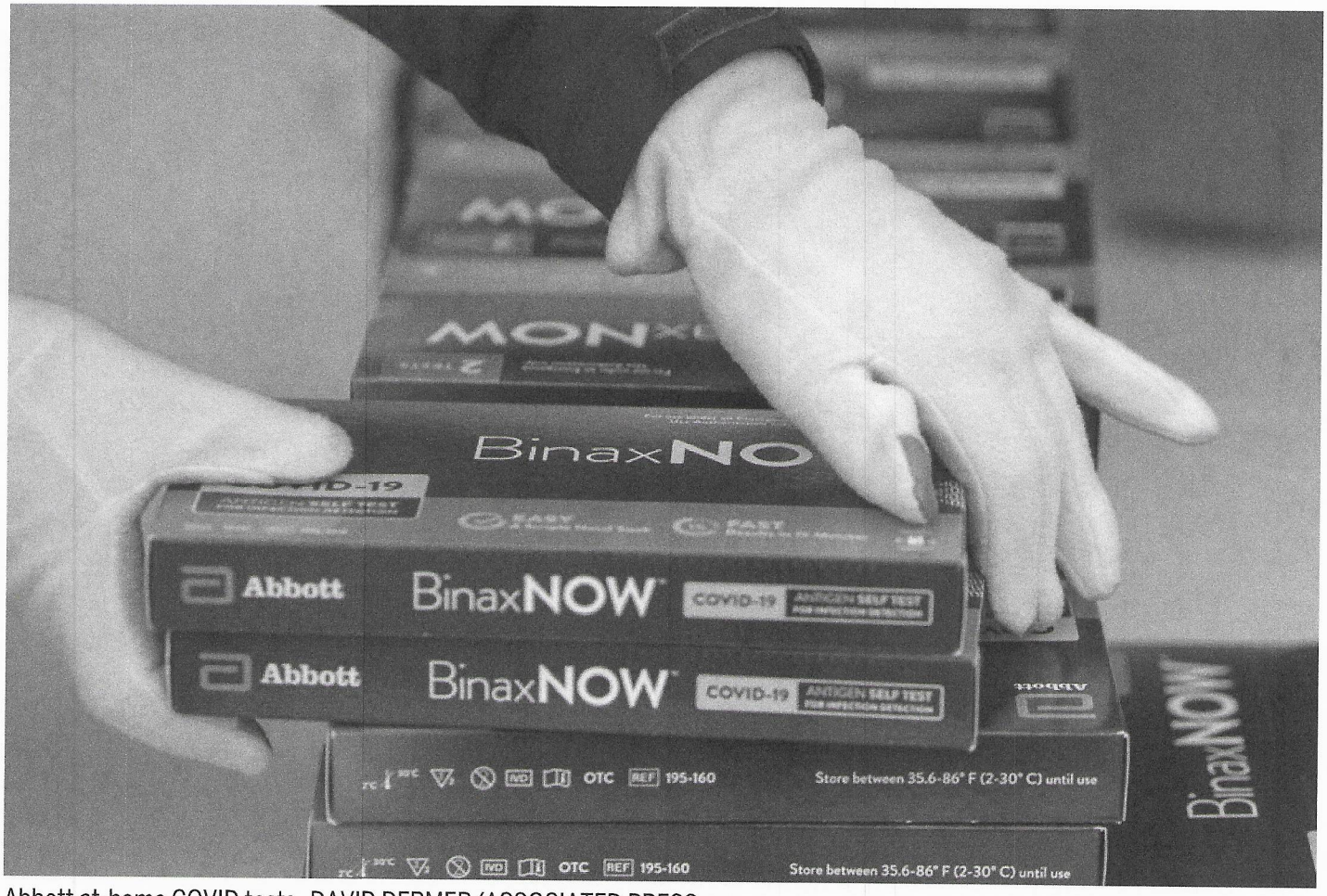
Hampshire County Retirement System FY 23 Appropriation Data
FY 23 UNIT APPROPRIATIONS - Semi-Annual Payments v Single Payment

			98.3030%	1.6970%
	$ 30,713,712		$ 30,192,494	$ 521,218
Unit_Employer	Appropriation Total (pg 5)	2 equal payments due 7/1/22 & 1/1/23	Single Payment Option 7/1/22	Single payment Savings
Town of Amherst	$ 7,934,167	$ 3,967,083.50	$ 7,799,523	$ 134,644
Amherst Housing Authority	$ 277,433	$ 138,716.50	$ 272,725	$ 4,708
Amherst-Pelham Regional School District	$ 1,796,499	$ 898,249.50	$ 1,766,012	$ 30,487
Town of Belchertown	$ 4,171,268	$ 2,085,634.00	$ 4,100,481	$ 70,787
Belchertown Housing Authority	$ -	$ -	$ -	$ -
Belchertown Water District	$ 78,405	$ 39,202.50	$ 77,074	$ 1,331
Town of Chesterfield	$ 114,592	$ 57,296.00	$ 112,647	$ 1,945
Chesterfield/Goshen Regional School District	$ 117,608	$ 58,804.00	$ 115,612	$ 1,996
Town of Cummington	$ 87,452	$ 43,726.00	$ 85,968	$ 1,484
Foothills Health District	$ 51,265	$ 25,632.50	$ 50,395	$ 870
Gateway Regional School District	$ 708,661	$ 354,330.50	$ 696,635	$ 12,026
Town of Goshen	$ 51,265	$ 25,632.50	$ 50,395	$ 870
Town of Granby	$ 1,457,927	$ 728,963.50	$ 1,433,186	$ 24,741
Granby Housing Authority	$ 24,125	$ 12,062.50	$ 23,716	$ 409
Town of Hadley	$ 1,764,816	$ 882,408.00	$ 1,734,867	$ 29,949
Hadley Housing Authority	$ -	$ -	$ -	$ -
Hampshire County Group Insurance Trust	$ 108,561	$ 54,280.50	$ 106,719	$ 1,842
Hampshire County Regional Housing Authority	$ -	$ -	$ -	$ -
Hampshire Regional School District	$ 680,269	$ 340,134.50	$ 668,725	$ 11,544
Town of Hatfield	$ 778,019	$ 389,009.50	$ 764,816	$ 13,203
Hatfield Housing Authority	$ 9,047	$ 4,523.50	$ 8,893	$ 154
Town of Huntington	$ 162,841	$ 81,420.50	$ 160,078	$ 2,763
Town of Middlefield	$ 66,343	$ 33,171.50	$ 65,217	$ 1,126
Town of Pelham	$ 295,527	$ 147,763.50	$ 290,512	$ 5,015
Town of Plainfield	$ 102,530	$ 51,265.00	$ 100,790	$ 1,740
Quabbin Health District	$ 95,432	$ 47,716.00	$ 93,813	$ 1,620
South Hadley Fire District #1	$ 796,113	$ 398,056.50	$ 782,603	$ 13,510
South Hadley Fire District #2	$ 304,573	$ 152,286.50	$ 299,404	$ 5,169
Town of South Hadley	$ 4,088,774	$ 2,044,387.00	$ 4,019,387	$ 69,387
South Hadley Housing Authority	$ 75,389	$ 37,694.50	$ 74,110	$ 1,279
South Hadley-Easthampton Veterans District	$ 21,109	$ 10,554.50	$ 20,751	$ 358
Town of Southampton	$ 995,176	$ 497,588.00	$ 978,288	$ 16,888
Town of Ware	$ 2,559,471	$ 1,279,735.50	$ 2,516,036	$ 43,435
Ware Housing Authority	$ 81,849	$ 40,924.50	$ 80,460	$ 1,389
Town of Westhampton	$ 262,355	$ 131,177.50	$ 257,903	$ 4,452
Town of Williamsburg	$ 350,571	$ 175,285.50	$ 344,622	$ 5,949
Town of Worthington	$ 244,286	$ 122,143.00	$ 240,140	$ 4,146
Total Fund	$ 30,713,718	$ 15,356,859	$ 30,192,500	$ 521,218

17

Home COVID tests will be covered by insurers starting Saturday. Here are the details

By **ZEKE MILLER** The Associated Press, Updated January 10, 2022, 3:09 p.m.



Abbott at-home COVID tests. DAVID DERMER/ASSOCIATED PRESS

WASHINGTON (AP) — Starting Saturday, private health insurers will be required to cover up to eight home COVID-19 tests per month for people on their plans. The Biden administration announced the change Monday as it looks to lower costs and make testing for the virus more convenient amid rising frustrations.

15

Under the new policy, first detailed to the AP, Americans will be able to either purchase home testing kits for free under their insurance or submit receipts for the tests for reimbursement, up to the monthly per-person limit. A family of four, for instance, could be reimbursed for up to 32 tests per month. PCR tests and rapid tests ordered or administered by a health provider will continue to be fully covered by insurance with no limit.

President Joe Biden faced criticism over the holiday season for a shortage of at-home rapid tests as Americans traveled to see family amid the surge in cases from the more transmissible omicron variant. Now the administration is working to make COVID-19 home tests more accessible, both by increasing supply and bringing down costs.

Later this month, the federal government will launch a website to begin making 500 million at-home COVID-19 tests available via mail. The administration also is scaling up emergency rapid-testing sites in areas experiencing the greatest surges in cases.

The insurer-covered testing would dramatically reduce costs for many Americans, and the administration hopes that by easing a barrier to more regular at-home testing, it can help slow the spread of the virus, get kids back into school more quickly and help people gather safely.

"This is all part of our overall strategy to ramp up access to easy-to-use, at-home tests at no cost," Health and Human Services Secretary Xavier Becerra said in a statement. "By requiring private health plans to cover people's at-home tests, we are further expanding Americans' ability to get tests for free when they need them."

Biden announced the federal requirement late last year, and it kicks in on Jan. 15, but the administration had been silent until now on details of the plan.

The administration is trying to incentivize private insurers to cover the tests up-front and without a cumbersome reimbursement process. Insurance plans that work with pharmacies and retailers to cover the up-front costs of the tests will be required to

reimburse only up to $12 per test if purchased through an out-of-network retailer. Plans that don't move proactively to set up a network of pharmacies would have to cover the full retail price that the customer paid — which could be more than $12 per test.

Only tests purchased on or after Jan. 15 will be required to be reimbursed, the administration said. Some insurers may choose to cover the costs of at-home tests purchased earlier, but they won't have to.

Mina Bressler, a mother of two and a therapist in San Mateo, California, was able to buy rapid test kits online and shared some with a parent who works in the service industry and doesn't have time to "sit at her computer every hour refreshing the Walmart page to see when tests are in stock."

"I gave her some and her kids went to school. That's one time and there's a million of her," Bressler said.

"Just like vaccines becoming available really shone a light on the inequity of what's going on in this pandemic, I think testing is the new flashlight for that because who's going online stalking Walmart? It's not the most vulnerable people in the county," Bressler added.

Americans on Medicare won't be able to get tests reimbursed through the federal insurance plan, but Medicaid and Children's Health Insurance Program plans are required to cover the cost of at-home tests fully. Those who are not on a covered insurance plan can receive free tests through the forthcoming federal website or from some local community centers and pharmacies.

AP writer Terry Tang in Phoenix contributed.

Caremark OTC COVID-19 Tests (with no prescription) under the Pharmacy Benefit Solution

CVS Caremark offers the following solution to meet the requirements - please note that the below coverage capabilities cannot be adopted separately.

	Direct Member Reimbursement (post service reimbursement)	**Direct Coverage of OTC COVID-19 Tests** (PBM adjudication at Pharmacy Point of Sale)
Member Experience	Reimburses members for OTC COVID-19 tests after purchase, starting January 15, 2022 until the end of the PHE. An online claims submission process through Caremark.com and the CVS Caremark mobile app (available for Android and Apple) are available in addition to submitting a paper claim for reimbursement.	Most OTC COVID-19 tests are covered through the member's pharmacy benefit. Members can obtain an OTC COVID-19 test with no upfront out of pocket cost, simply by presenting their prescription benefit ID card to any in network pharmacy that elects to offer COVID-19 test through this program. To meet the Direct Coverage safe harbor requirements, the network also must have a direct-to-consumer shipping option which Caremark is in the process of developing.
Member Purchasing Options	Members can purchase OTC COVID-19 tests from any pharmacy or merchant of their choice. Caremark's solution will require a receipt as proof of purchase, and members will be required to attest that the OTC test was purchased for personal use, not employment, that it has not been reimbursed by another source, and was not purchased for resale.	All pharmacies participating in the broad national CVS Caremark network will have the option of participating in this offering. **Note**: We are performing a solicitation of the broad CVS Caremark national network. Pharmacies will have the option to opt-out. Members will know which pharmacies are participating only when they attempt to utilize their pharmacy benefit at pharmacy point-of-sale.
COVID-19 OTC Test Kit Products	CVS Caremark will be able to adjudicate post-service claims for all OTC COVID-19 tests, regardless of manufacturer or merchant.	CVS Caremark will be able to adjudicate point-of-sale claims for most OTC COVID-19 tests across a broad network of pharmacies.
Plan Sponsor Cost	A $2.50 manual claim processing fee will be applied to each manual claim processed. Clients are required to reimburse members the full cost of the test, however, if the client's plan meets the safe harbor requirements (as noted in the member experience above), the reimbursement limit of $12 per test provided in the Administration guidance may be applied.	For OTC kits processed through the pharmacy benefit, CVS Caremark will process payment of OTC COVID-19 test kits at market-competitive rates that will help ensure pharmacy participation and adequate access.
Limitations in Place	• Quantity limit of eight tests per 30 consecutive days across both coverage capabilities.	

* **Note:** This is independent of your existing PBM contract. Since OTC COVID-19 tests are not considered prescription drugs, the claims will be excluded from all client rebate, pricing calculations and performance guarantees under your PBM contract.

WELLS FARGO Advisors

HAMPSHIRE COUNTY GROUP
INSURANCE TRUST

DECEMBER 1, 2021 - DECEMBER 31, 2021
ACCOUNT NUMBER: 4748-8705

Your Financial Advisor

KAREN DONNELLY / MICHAEL SARSYNSKI
Phone: 413-788-6111 / 800-628-8466

1350 MAIN STREET
SUITE 38
SPRINGFIELD, MA 01103

Please visit us at: www.wellsfargoadvisors.com

Account profile

Full account name:	HAMPSHIRE COUNTY GROUP INSURANCE TRUST
Account type:	Standard Brokerage
Brokerage account number:	4748-8705
Tax status:	Non-Profit
Investment objective/Risk tolerance:*	CONSERVATIVE INCOME
Time horizon:*	LONG TERM (10+ YEARS)
Liquidity needs:*	NONE
Cost Basis Election:	First in, First out
Sweep option:	STANDARD BANK DEPOSIT
Your advisory program:	PRIVATE ADVISOR NETW
Your manager:	EAGLE ASSET MANAGEMENT
Your style:	GOVERNMENT SECURITIES
Your effective fee rate:**	0.20%

Per your instructions, copies of this statement have been sent to an interested party.

*For more information, please visit us at: www.wellsfargoadvisors.com/disclosures

**For additional information, refer to Specific instructions and disclosures page.

For your consideration

Go paperless. Accessing your account documents online is easy, secure, and costs nothing. Sign on to **wellsfargoadvisors.com** with your Access Online Username and Password, select **Statements & Docs**, and then click on the **Delivery Preferences** Quick Link. Choose **Electronic Delivery** to go paperless or select specific account documents for electronic delivery. If you do not have a Username and Password, visit **wellsfargoadvisors.com/signup** or call 1-877-879-2495 for enrollment assistance.

Document delivery status

Email Address: JOES@HCGIT.ORG

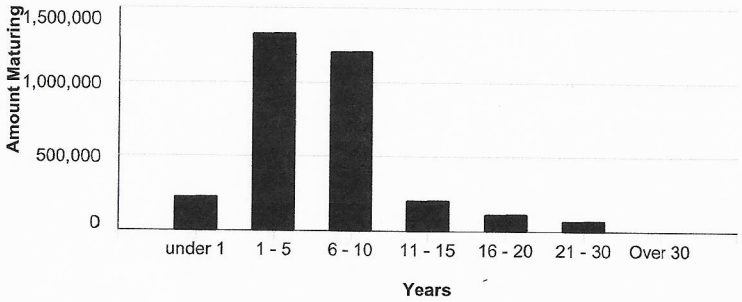
	Paper	Electronic
Statements:		X
Trade confirmations:		X
Tax documents:		X
Shareholder communications:		X
Other documents:		X

23

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

DECEMBER 1, 2021 - DECEMBER 31, 2021
ACCOUNT NUMBER: 4748-8705

Bond maturity schedule



MATURING IN:	AMOUNT MATURING	CURRENT VALUE	% OF MATURING VALUE
under 1 year	219,904.79	222,018.91	7.05
1 to 5 years	1,329,042.28	1,368,587.87	42.60
6 to 10 years	1,201,886.66	1,244,377.22	38.53
11 to 15 years	196,857.45	214,319.30	6.31
16 to 20 years	107,431.11	116,317.75	3.44
21 to 30 years	64,511.26	66,486.92	2.07
over 30 years	0.00	0.00	0.00
Total	**$3,119,633.55**	**$3,232,107.97**	**100.00%**

Additional information

	THIS PERIOD	THIS YEAR
Accrued interest on sales	0.00	376.28
Accrued interest on purchases	-46.93	-2,266.31

	THIS PERIOD	THIS YEAR
Return of principal	30,876.60	402,685.03
Gross proceeds	0.00	325,769.41

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program(s) or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Standard Bank Deposit Sweep - Consists of monies generally first held at Wells Fargo Bank, N.A. and (if amounts exceed $250,000) at one or more Wells Fargo affiliated banks.

Expanded Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. unless indicated otherwise on our public website and (if amounts exceed $250,000) at one or more Wells Fargo affiliated or nonaffiliated banks.

Brokered Liquid Deposit - Consists of monies held at one or more nonaffiliated and Wells Fargo affiliated banks.

Assets in the Bank Deposit Sweep Program and Brokered Liquid Deposit are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules. For additional information, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
STANDARD BANK DEPOSIT	0.010	28,159.05	3.00
Interest Period 12/01/21 - 12/31/21			
Total Cash and Sweep Balances		**$28,159.05**	**$3.00**

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

DECEMBER 1, 2021 - DECEMBER 31, 2021
ACCOUNT NUMBER: 4748-8705

Fixed Income Securities

Corp. Mortgage/Asset Backed Securities

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FRESB 17-SB39 A5F FLTG RT MLTI-FMLY MRTGE MULTICLASS CMBS CALLABLE CPN 2.440% DUE 08/25/22 DTD 10/01/17 FC 11/25/17 REMAIN BAL 35,279.99 DEC FACTOR 0.40090904 CUSIP 30305FAA3									
Acquired 10/05/17 nc	71,000	101.20 100.48	28,807.48 71,342.93		28,741.49	-65.99			
Acquired 12/07/18 nc	17,000	94.17 97.62	6,418.51 16,316.78		6,881.77	463.26			
Total	**88,000**	**$40.02** **$99.61**	**$35,225.99** **$87,659.71**	**100.9730**	**$35,623.26**	**$397.27**	**N/A**	**$861**	**2.42**
Total Corp. Mortgage/Asset Backed Securities			**$35,225.99** **$87,659.71**		**$35,623.26**	**$397.27**		**$861**	**2.42**
Total Remaining Balance on all Corp. Mortgage/Asset Backed Securities:			**$35,279.99**						
Total Fixed Income Securities			**$3,247,239.60** **$4,077,180.29**		**$3,232,107.97**	**-$15,131.63**	**$10,833.58**	**$74,618**	**2.31**

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			57,663.45
12/01	Cash	INTEREST		SMALL BUS ADMIN 2018-20F REMIC MULTICLASS CMO CPN 3.600% DUE 06/01/38 DTD 06/13/18 FC 12/01/18 CALL 06/01/22 @ 102.520 120121 90,000 CUSIP 83162CZM8		1,399.79	

BOSTON MUTUAL LIFE INSURANCE COMPANY

120 Royall Street • Canton, MA 02021 • T: 800.669.2668 • F: 781.770.0575 • www.bostonmutual.com

FAMILY MATTERS. NO MATTER WHAT.®

January 05, 2022

HAMPSHIRE COUNTY GROUP INSURANCE
TRUST
C/O MR JOE SHEA PERSONAL
OLD COURTHOUSE 99 MAIN STREET
NORTHHAMPTON MA 01060

Re: Renewal Notification for Group Policy: 16233

We have completed our annual renewal of the above captioned group policy insured through Boston Mutual Life Insurance Company. Accordingly, our underwriters have reviewed the group's performance to assess the adequacy of the rates being charged. Based on the current census and/or experience analysis in conjunction with the inforce plan design, the following schedule of premium rates will be implemented:

SCHEDULE OF PREMIUM RATES

Coverage	Type	Age Bracket	Current Rate	Renewal Rate	Guarantee (# of months)
AD&D			.030	No Change	24
LIFE			1.390	No Change	24

These rates are to be effective: 07/01/2022

This notification serves as formal documentation and should be attached to your group policy.

We would like to remind you, as the Group Policyholder, that it is your responsibility to maintain current eligibility for all qualified insureds under this program. Any discrepancy in the eligibility can delay or void a claim submission. Please review your group's eligibility for updated status relative to salaries, class designations, dependent spouse and child ages, new hires, retirements, terminations, etc. Please report any updates directly to Boston Mutual Life promptly. Any premium adjustments will be reflected on the Premium Notice prepared after receipt of the changes. Should you have any questions concerning the eligibility for your group, please feel free to call our Group Billing Department at 800-669-2668, ext. 700.

We sincerely appreciate the continuing opportunity to serve you and your employees. Boston Mutual Life Insurance Company has enjoyed our working relationship with your organization and look forward to serving your insurance needs for many years to come.

If you should have any questions or require additional information, please do not hesitate to contact us at (800) 669-2668 ext. 700 or via email at employeebenefits@bostonmutual.com.

Sincerely,
Employee Benefits Sales Support
Email:employeebenefits@bostonmutual.com

Hampshire County Group Insurance Trust

Statement Of Net Assets

	Audited As of 6/30/2020	UNAUDITED As of 6/30/21	UNAUDITED As of 12/31/21
Assets			
Current			
Cash and short term investments	9,042,576	10,624,976	10,975,857
Investments	23,991,528	29,693,101	30,286,599
Member accounts receivable	3,671,425	4,191,650	684,909
Pre Paid Expense/Due From CVS (Q2 Rebates)	2,213,692	-	$ 1,224,000
Total Assets	$ 38,919,221	$ 44,509,727	$ 43,171,365
Liabilities			
Current			
Medicare Part D Premium Payable			
ACA Transitional Reinsurance or PCORI Payable		29,688	
Claims Settlement Payable/Receivable		973,020	797591
Member Deposits	4,444,802	4,444,802	4,444,802
Accrued claims payable (IBNR)***	4,151,676	4,750,000	4,900,000
Total Current Liabilities	$ 8,596,478	$ 10,197,510	$ 10,142,393
Noncurrent Liabilities			
Accrued Compensated absences***	48,492	48,492	48,492
Net OPED Obligation ***	278,190	278,190	285,000
Net Pension Liability***	730,013	730,013	730,013
Total Noncurrent Liabilities	$ 1,056,695	$ 1,056,695	$ 1,063,505
Total Liabilities	**$ 9,653,173**	**$ 11,254,205**	**$ 11,205,898**
Net Assets			
Unrestricted	$ 29,266,048	$ 33,255,522	$ 31,965,467
Total Net Assets	**$ 29,266,048**	**$ 33,255,522**	**$ 31,965,467**

** Estimated data

MEDEX 2 w/PDP

	Claims	Admin	Federal Premium	Total Expenses	Total Premium	Net P/L		
Jan - 2019	292,725.06	56,612.64	413,983.14	763,320.84	834,960.00	71,639.16	**New premium rates	
Feb	431,562.66	56,708.92	434,250.00	922,521.58	836,380.00	(86,141.58)		
Mar	466,577.15	56,853.34	435,073.88	958,504.37	838,510.00	(119,994.37)		
Apr	330,294.68	56,949.62	435,832.03	823,076.33	839,930.00	16,853.67		
May	408,337.86	57,021.83	437,111.27	902,470.96	840,995.00	(61,475.96)		
June	302,236.46	57,310.67	437,434.70	796,981.83	845,255.00	48,273.17		
July	250,041.15	58,129.05	439,524.66	747,694.86	857,325.00	109,630.14		
August	348,772.72	58,369.75	445,029.13	852,171.60	860,875.00	8,703.40		
Sept	305,442.06	58,321.61	448,097.67	811,861.34	860,165.00	48,303.66		
Oct	273,104.10	58,369.75	446,967.06	778,440.91	860,875.00	82,434.09		
Nov	362,006.56	58,441.96	447,423.15	867,871.67	861,940.00	(5,931.67)		
Dec	280,199.41	58,562.31	448,462.87	787,224.59	863,715.00	76,490.41	**188,784.12**	
Jan	377,225.02	57,936.49	448,648.10	883,809.61	811,159.00	(72,650.61)	**New premium rates	
Feb	374,526.33	57,936.49	392,152.04	824,614.86	811,159.00	(13,455.86)		
Mar	298,677.62	58,056.84	392,149.48	748,883.94	812,844.00	63,960.06		
Apr	226,470.92	58,201.26	393,379.46	678,051.64	814,866.00	136,814.36		
May	210,771.08	58,321.61	393,409.90	662,502.59	816,551.00	154,048.41		
June	201,665.26	58,586.38	393,870.08	654,121.72	820,258.00	166,136.28		
July	290,908.10	59,019.64	395,439.66	745,367.40	826,324.00	80,956.60		
August	251,350.74	59,091.85	398,841.72	709,284.31	827,335.00	118,050.69		
September	278,563.38	59,212.20	399,168.76	736,944.34	829,020.00	92,075.66		
October	316,888.75	59,260.34	399,855.66	776,004.75	829,694.00	53,689.25		
November	266,924.96	59,621.39	400,575.26	727,121.61	834,749.00	107,627.39		
December	255,145.50	59,597.32	403,355.44	718,098.26	834,412.00	116,313.74	**CalendarYTD20**	**1,003,565.97**
January	301,283.62	61,375.00	402,374.20	765,032.82	817,500.00	52,467.18	**New premium rates	
February	423,357.44	61,546.85	412,755.13	897,659.42	819,789.00	(77,870.42)		
March	315,137.20	61,620.50	414,284.63	791,042.33	820,770.00	29,727.67		
April	382,934.39	61,816.90	414,679.68	859,430.97	823,386.00	(36,044.97)		
May	315,457.68	61,669.60	415,314.20	792,441.48	821,424.00	28,982.52		
June	291,229.13	61,841.45	414,981.77	768,052.35	823,713.00	55,660.65		
July	330,579.00	62,332.45	415,214.29	808,125.74	830,253.00	22,127.26		
August	345,216.39	62,406.10	418,535.88	826,158.37	831,234.00	5,075.63		
September	249,868.51	62,504.30	419,134.12	731,506.93	832,542.00	101,035.07		
October	331,430.41	62,798.90	419,598.74	813,828.05	836,466.00	22,637.95		
November	313,417.69	62,921.65	421,459.66	797,799.00	838,101.00	40,302.00		
December	357,542.61	63,044.40	422,755.44	843,342.45	839,736.00	(3,606.45)	**CalendarYTD21**	**240,494.09**

27

PPO

	Claims	Admin	Reins	Total Expenses	Estimated Premium	Net P/L		
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		
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		
January	791,865.54	37,101.42	20,029.09	848,996.05	930,883.14	81,887.09		
February	836,020.26	37,044.69	19,871.30	892,936.25	926,363.04	33,426.79		
March	1,115,356.89	36,931.23	19,929.81	1,172,217.93	923,639.94	(248,577.99)		
April	537,179.13	37,101.42	19,917.05	594,197.60	925,829.46	331,631.86		
May	1,080,841.20	37,214.88	19,919.54	1,137,975.62	926,025.72	(211,949.90)		
June	791,542.88	37,214.88	20,003.57	848,761.33	929,815.98	81,054.65	**IY-YTD 2020**	**96,412.10**
July	924,156.45	36,985.94	27,912.33	989,054.72	944,302.38	(44,752.34)	**Calendar**	
August	879,922.48	36,762.46	28,250.74	944,935.68	940,119.60	(4,816.08)	**YTD - 2020**	**636,433.81**
September	641,678.92	37,321.16	28,657.29	707,657.37	952,471.68	244,814.31		
October	807,234.13	37,321.16	28,614.44	873,169.73	953,735.10	80,565.37		
November	793,323.43	37,321.16	28,742.99	859,387.58	956,261.94	96,874.36		
December	698,327.46	37,488.77	28,886.38	764,702.61	960,978.30	196,275.69		
January	869,088.69	37,432.90	28,738.60	935,260.19	956,458.20	21,198.01		
February	751,278.13	37,488.77	28,800.68	817,567.58	958,451.46	140,883.88		
March	796,151.62	37,377.03	28,719.37	862,248.02	955,728.36	93,480.34		
April	881,797.31	37,153.55	28,599.60	947,550.46	951,545.58	3,995.12		
May	911,202.45	37,153.55	28,513.90	976,869.90	949,018.74	(27,851.16)		
June	787,268.84	36,985.94	28,370.51	852,625.29	944,302.38	91,677.09	**IY-YTD 2021**	**892,344.59**
July	933,672.64	43,015.00	31,737.22	1,008,424.86	973,645.12	(34,779.74)		
August	1,154,732.99	43,076.45	31,847.58	1,229,657.02	976,836.68	(252,820.34)		
September	917,950.92	42,707.75	31,587.81	992,246.48	968,830.76	(23,415.72)		
October	929,495.55	43,629.50	32,438.43	1,005,563.48	994,417.28	(11,146.20)		
November	1,041,146.16	43,690.95	32,414.66	1,117,251.77	993,894.36	(123,357.41)		
December	1,120,894.17	43,383.70	32,309.96	1,196,587.83	990,318.16	(206,269.67)	**2021 YTD**	**(328,405.80)**
							IY2022	**(651,789.08)**

(23)

HMO

	Claims	Admin	Reins	Total Expenses	Estimated Premium	Net P/L		
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)		
Jan 2020	3,901,446.77	168,941.40	105,753.05	4,176,141.22	3,999,372.38	(176,768.84)		
Feb	3,745,781.19	168,785.55	105,595.26	4,020,162.00	3,993,763.66	(26,398.34)		
Mar	3,664,987.36	168,629.70	105,661.55	3,939,278.61	3,995,229.64	55,951.03		
Apr	3,036,942.22	168,110.20	105,340.99	3,310,393.41	3,981,446.14	671,052.73		
May	2,963,553.75	168,058.25	105,297.73	3,236,909.73	3,980,657.80	743,748.07		
June	3,237,777.11	167,642.65	105,035.68	3,510,455.44	4,154,642.64	644,187.20	**IY-20 YTD 2**	**1,264,752.15**
July	4,314,365.85	166,259.94	147,455.26	4,628,081.05	4,171,856.64	(456,224.41)	**Calendar**	
August	3,438,339.06	166,157.12	148,022.76	3,752,518.94	4,162,946.62	410,427.68	**YTD 2020**	**2,654,057.66**
September	3,584,710.62	165,540.20	147,877.70	3,898,128.52	4,157,716.74	259,588.22		
October	3,957,707.55	166,516.99	148,200.22	4,272,424.76	4,166,161.80	(106,262.96)		
November	3,655,790.85	166,414.17	147,776.11	3,969,981.13	4,154,233.70	184,252.57		
December	3,382,907.53	166,465.58	147,538.24	3,696,911.35	4,147,416.06	450,504.71		
Jan 2021	3,655,571.83	166,002.89	146,850.97	3,968,425.69	4,130,933.08	162,507.39		
February	3,419,273.65	165,694.43	146,135.69	3,731,103.77	4,112,951.10	381,847.33		
March	3,743,333.14	166,208.53	146,585.09	4,056,126.76	4,126,048.24	69,921.48		
April	4,799,107.82	166,516.99	146,786.17	5,112,410.98	4,129,471.60	(982,939.38)		
May	3,843,200.50	166,362.76	146,771.33	4,156,334.59	4,128,070.08	(28,264.51)		
June	3,955,319.12	165,848.66	146,450.48	4,267,618.26	4,117,840.44	(149,777.82)		
July	4,590,681.61	182,939.25	155,685.47	4,929,306.33	4,038,258.00	(891,048.33)	**IY-21 YTD 2021**	
August	3,606,764.28	182,430.30	155,586.43	3,944,781.01	4,037,012.36	92,231.35		**195,580.30**
September	3,765,131.78	184,126.80	156,482.89	4,105,741.47	4,061,586.92	(44,154.55)		
October	4,672,318.82	185,031.60	155,685.47	5,013,035.89	4,071,028.24	(942,007.65)		
November	4,443,212.39	185,879.85	157,176.74	4,786,268.98	4,082,322.76	(703,946.22)		
December	4,839,233.86	186,275.70	157,457.45	5,182,967.01	4,090,149.72	(1,092,817.29)		
							IY-22	**(3,581,742.69)**
							Calendar	
							YTD 2021	**(4,128,448.20)**

24

MASSACHUSETTS

Account Name	HAMPSHIRE COUNTY INSURANCE GROUP
Account ID	0260919
Policy Period	7/01/2022 - 6/30/2023
Financial Arr.	Self Insured

SIC Code	9311
Broker/Consultant	
Sales Executive	Heidi Fountain

Medical Expected Claims Increase 2.4%

	Current Expected Claims Rates	Renewal Expected Claims Rates	% Change	Subscribers
Network Blue New England				
Single:	$540.83	$553.81	2.4%	1311
2 Party:	$1,259.61	$1,289.84	2.4%	748
Family:	$1,561.64	$1,599.12	2.4%	1228
CPC:	$56.55	$56.55	0.0%	
Monthly Deposit:		$3,840,400		3287
Blue Care Elect Preferred				
Single:	$585.81	$599.87	2.4%	319
Family:	$1,604.44	$1,642.95	2.4%	392
CPC:	$61.45	$61.45	0.0%	
Monthly Deposit:		$879,100		711

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

PPO		Actual (Q3) CVS Rebate	Est. (Q4) CVS Rebate	Gain/Loss
2021 YTD (12 months)	(328,405.80)	293,786.61	293,786.61	259,167.42
2022 Ins YTD (6 months)	(651,789.08)	293,786.61	293,786.61	(64,215.86)
HMO				
2021 YTD (12 months)	(4,128,448.20)	930,342.80	930,342.80	(2,267,762.60)
2022 Ins YTD (6 months)	(3,581,742.69)	930,342.80	930,342.80	(1,721,057.09)

2% rate increase	=	1,200,000.00
3% rate increase	=	1,800,000.00
4% rate increase	=	2,400,000.00

Reserve Target	=	18,900,000.00
Current Reserve	=	31,965,467.00
Over Reserved	=	13,065,467.00