

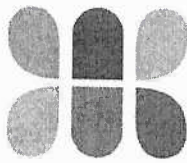
HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Executive Committee
Meeting Notice and Agenda
February 19, 2020
9:00 A.M.
98 King Street
Northampton, MA 01060

Call to Order	RK
Approval of Minutes of January 2020	RK
Financial Report (Vote) Month of January 2020 Income & Expenses & Operating Expenses For Trust and Wellness Initiative	KK
Wellness Update	MK
FY19 Audit	JS
January Expenditures (vote)	JS
MGL 32B, Section 20 Adoption (vote)	JS
BCBS Admin Fee and Telehealth	JS
Insurance Director Contract	RK
Adjournment	RK

Meeting Schedule

Executive Committee – March 18, 2020, 9:00 a.m., 98 King Street
Insurance Advisory Committee – April 15, 2020, 10:00 a.m., Deerfield Town Hall
Executive Committee – May 20, 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 January 15, 2020**
Executive Committee Meeting
HCGIT Office

MEMBERS PRESENT:

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

OTHERS PRESENT:

Joseph Shea	Karen Karowski	Michele Komosa
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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 December 18, 2019 was made by Michael Sullivan seconded by Lisa Banner and passed unanimously.

FINANCIAL REPORT

Financial Report

Karen presented the Financial Report for the month of December reflecting a starting balance of \$5,247,746.37 with a total monthly income received of \$7,213,456.62 and monthly expenses of \$5,649,383.06 with a total net monthly income of \$1,564,073.56 and an ending month balance of \$6,811,8119.93 with accounts receivable of \$331,635.26 leaving a total of \$36,194,377.85.

Investments and CD's for December 2019

Karen also reported that the investments portfolio value was \$11,359,983.98 with a market change of \$201,045.00 leaving a total of \$11,561,028.98. Karen also reported a starting balance in CD's of \$12,876,793.26, with interest earned of \$24,472.72, leaving a balance of \$12,901,265.98.

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

WELLNESS UPDATE

Michele Komosa reported the following updates:

We are currently at the midway point of our mini grants and receiving mid-year reports. Onsite programs are continuing. Units are using staff days to have one hour health and wellness seminars.

We are now just under 400 users on the A Healthy Me platform.

Joined Prevention.com to listen to the top 25 health podcasts. A link will also be posted on our Facebook page.

In February, Michele will be working with Wellable to discuss our Spring Challenge platform. The newsletter and bulletin boards are all set to be sent out.

REINSURANCE UPDATE

Joe explained that although we saved on the reinsurance premium in FY19, we lost money on claims reimbursement side. There were only five subscribers that met the over \$275,000 claim threshold and in the current year, there is no one over the threshold yet. He also noted that with the new company, Gerber, contracted with last year instead of BCBS, reimbursement is slower and he is addressing that with both Gerber and our broker.

PPO+1 AND HIGH DEDUCTIBLE PLAN DISCUSSION

A request was received from a member of one of our units to consider adding a PPO+1 plan and a high deductible plan. Discussion was held on both items separately. After discussing pros and cons and impact on premiums for current subscribers, a motion by Donna Foglio, seconded by Lisa Banner not to recommend offering a high deductible plan. Motion carried unanimously.

Discussion was then held on the PPO+1 option. A motion was by Mike Sullivan, seconded by Michelle Hill, not to add the PPO+1 plan. After more discussion, Mike Sullivan amended his motion and it was seconded by Lisa Blacker to postpone any decision for one year. Motion carried unanimously.

ACUPUNCTURE BENEFIT

BCBS is now offering an acupuncture benefit on their commercial plans. If the Trust does not want to participate, a vote would be required and notification made to BCBS to opt out. After some discussion it was decided to accept this coverage and no vote was taken.

TOWNS OF LEICESTER AND DUNSTABLE

Joe has received inquiries from both the Town of Leicester and Dunstable. After some discussion it was decided that since neither made a formal request no decision or further discussion was necessary until the formal requests and the fee are received.

FY21 RATES

Joe presented actuarial information from BCBS indicating an increase in premium based on claims. The information did not include the cost or reinsurance or administrative costs. Their recommendation was a 6.9% increase. Based on information presented by Joe on all the factors and the surplus claim reserve on hand, a motion was made by Michael Sullivan and seconded by Lisa Blackmer to make no changes to benefits, no change to the premium rates for either product. Motion carried unanimously.

EXECUTIVE SESSION

The Committee opted not to go into executive session. Lisa Banner made a recommendation that legal counsel be consulted as to the proper process regarding negotiations and strategies as to which require executive session and which do not.

OTHER

A brief discussion was held on where and how agendas need to be posted now that we are no longer a part of the HCOG. Several members offered to research the legal requirements and report back at the next meeting.

Respectfully submitted,
Karen Karowski

Meeting Schedule

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
Executive Committee – March 18, 2020, 9:00 a.m., 98 King St., Northampton

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	2019												2020	
	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN		
Starting 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	\$6,794,092.23	\$5,247,746.37	\$6,811,819.93		
Adjustments														
Total Starting 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		
MONTHLY INCOME														
Total Premium Collected	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	6,213,985.27		
Interest Income (MMDT)	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	2,193.95		
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	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	6,216,179.22		
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	5,072,300.00		
Reinsurance (Ind.&Agg.)	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	77,352.27		
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	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	479,710.12		
Total Plan Expenses	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	5,629,362.39		
Total Unit Operating Expenses	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	36,290.64		
TOTAL MONTHLY EXPENSES	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	5,665,653.03		
TOTAL NET MONTHLY INCOME	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	550,526.19		
BALANCE														
Cash Balance	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	7,362,346.12		
Adjustments									(3,000,000.00)					
ENDING MONTHLY BALANCE	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	7,362,346.12		

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST Fund And Investment Information

2020

FUND	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN
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	112,267.50	112,368.26	113,179.02	113,180.40	112,507.78
Funding							810.76	810.76	810.76	810.76	774.76	774.76
Expenses							1,420.00	710.00		809.38	1,447.38	1,447.38
Total	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	111,835.16
Accrued 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	4,310,715.36	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
Deposits	20,561.67	22,841.67	22,841.67	22,841.59		3,750.00	1,875.00	39,375.00				
Total Member Deposits	4,331,277.03	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	4,444,801.96
Investments												
CD's	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
Deposit									3,000,000.00			
Interest	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	21,808.78
Balance	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	12,923,074.76
Portfolio Value	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
Deposit												
Interest	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	(41,130.19)
Market Change												
Total	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	11,519,898.79
Accounts Receivable	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	53,961.34
Total With Accounts Receivable	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	36,447,236.09

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

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

ITEM CODE	BUDGET ITEMS	FY-2019		FY-2020		JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	FY-2020	
		Budgeted	Actual YTD	Budgeted	Actual YTD													Actual YTD	7-1/6-30
	WAGES & BENEFITS																		
5110	SALARY*	315,000.00	314,040.63	335,000.00	335,000.00	22,789.60	23,952.04	22,000.26	44,606.74	24,479.11	24,476.76	24,545.61						186,850.12	
5145	LONGEVITY	575.00	400.00	575.00	575.00														
5130	OVERTIME																		
5120	TEMP. EMPLOYEE SAL																		
481	FICA (.062)																		
5106	MED TAX (.0146)	5,500.00	4,366.45	5,000.00	5,000.00														
5161	CONTRIBUTORY RET.	80,000.00	80,566.50	88,000.00	87,658.73														
5109	EMP. ASST. PROG EAP																		
5184	HEALTH INSURANCE	49,860.00	37,943.52	40,000.00	5,635.92	4,978.28	5,083.00	4,975.92	4,925.92	5,130.02	4268.28	4268.28						87,658.73	
5185	LIFE INSURANCE	320.00	255.60	320.00	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	26,978.54	49,532.66	29,609.13	28,745.04	28,813.89						308,798.55	

ITEM CODE	BUDGET ITEMS	FY-2019		FY-2020		JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	FY-2020	
		Budgeted	Actual YTD	Budgeted	Actual YTD													Actual YTD	7-1/6-30
	NON SALARY EXPENSE																		
5500	ADM. CONT. SERVICES (FS&PP)	12,500.00		15,000.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00						8,610.00	
	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	1,230.00	1,230.00							
	Parking	300.00	1,500.00	1,200.00															
5306	ADM. CONT. SERVICES (Audi)	10,000.00	2,152.00	12,000.00															
5320	LEGAL	10,000.00	17,827.50	32,000.00	1,365.00	1,230.00	2,172.90	1296.41	7,500.00	227.5	3,665.00							16,226.81	
5340	TELEPHONE/INTERNET	3,600.00	2,429.43	3,600.00	205.93	607.18	607.18	137.82	68.80									1,513.45	
5400	FOOD SUPPLIES	500.00	538.00	500.00	83.63	11.58	11.58					37.97						396.27	
5420	OFFICE & COMPUTER SUPPLIES	1,500.00	1,485.51	2,500.00	28.99		340.10	67.74				179.21						208.20	
5580	MISC. EXPENSES	500.00	18.48	500.00														557.84	
5680	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																		
5300	MINI GRANTS/WEELNESS	25,000.00	19,257.08	25,000.00	11,900.00	92.16	63.80	274.84				57.96						12,470.92	
5420	STATIONERY & OFF. SUPP.		436.96															274.84	
5180	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/INQUIRY OF STATE	3,000.00	706.77	3,000.00	37.12	17.44	61.48	4.64										148.52	
5188	UTILITIES	4,000.00	205.40	4,000.00	557.92	470.03	472.06	355.47										1,855.48	
	TOT. Indirect 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	5,525.61							43,974.67	

7.

[illegible]

TRANSACTION REPORT JAN FY-20

\$	6.811.819.93
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		PEOPLE'S UNITED			
JAN		Post Employee Benefits Fund	Starting Balance>>>>>>>>>>>>>>	\$	112,507.78
30		Retiree Health & Life Ins.	1,447.38	774.76	\$ 111,835.16
31		Total			\$ 111,835.16
		PEOPLE'S UNITED			
JAN		Accrued Vacation & Sick Time Fund	Starting Balance>>>>>>>>>>>>>>	\$	31,317.96
					\$ 31,317.96
31		Total			\$ 31,317.96
		INVESTMENTS			
JAN		CD-(Florence Savings-(15 mos 2.30%))			\$ 3,360,354.51
31		CD-Interest (renewed 1/5/2019)		6,489.34	\$ 3,366,843.85
31		Total			\$ 3,366,843.85
JAN		CD-Easthampton Savings			\$ 9,540,911.47
31		12 mos. @1.90		6,588.33	\$ 9,547,499.80
31		Merged with another CD	1,079,539.05	353.83	\$ 8,468,314.58
31		12 mos. @1.85% (Renewed 1/3)		1,086,162.13	\$ 9,554,476.71
31		12 mos. @1.90		1,754.20	\$ 9,556,230.91
		Total			\$ 9,556,230.91
JAN		Portfolio Value JAN 1, 2020			\$ 11,561,028.98
		Additional Investment			\$ 11,561,028.98
31		Investment Earnings/Loss	41,130.19		\$ 11,519,898.79
		Total			\$ 36,393,274.75

MONTHLY ACCOUNTS RECEIVABLE

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FOR FEBRUARY 2020 PREMIUMS

AS OF JANUARY 31, 2020

FEBRUARY PREMIUMS NOT PAID

TO AVOID LATE ASSESSMENT FEE
INVOICE MUST BE PAID BEFORE.

SHUTESBURY

53,961.34

\$ 53,961.34

Hampshire County Group Insurance Trust

IY-2019-2020 Plan Count

PLAN		2019												2020											
HMO BLUE		JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR									
H-Employee Only		529	534	527	533	541	539	541	539	539	545	553	550	548	552	550									
H-Employee + 1		351	347	345	343	345	345	365	362	364	356	360	358	357	359	360									
H-Family		564	564	567	569	563	562	577	575	576	584	584	583	580	571	569									
Total H HMO		1444	1445	1439	1445	1449	1446	1483	1476	1479	1485	1497	1491	1485	1482	1479									
F-Employee Only		699	700	703	701	699	697	686	683	680	685	689	688	697	695	688									
F-Employee + 1		402	401	404	402	400	401	409	402	394	381	375	377	378	377	374									
F-Family		681	677	677	677	674	672	679	683	680	691	693	690	689	692	694									
Total F HMO		1782	1778	1784	1780	1773	1770	1774	1768	1754	1757	1757	1755	1764	1764	1756									
Total Employee Plans		1228	1234	1230	1234	1240	1236	1227	1222	1219	1230	1242	1238	1245	1247	1238									
Total Employee + 1		753	748	749	745	745	746	774	764	758	737	735	735	735	736	734									
Total Family Plans		1245	1241	1244	1246	1237	1234	1256	1258	1256	1275	1277	1273	1269	1263	1263									
Total H&F HMO Plans		3226	3223	3223	3225	3222	3216	3257	3244	3233	3242	3254	3246	3249	3246	3235									

BLUE CARE ELECT PREFERRED (PPO)

H-Employee Only	179	177	177	176	177	178	181	181	181	179	188	189	183	183	183	185									
H-Family	251	251	252	252	252	251	247	247	244	240	238	238	236	236	236	237									
Total H PPO	430	428	429	428	429	429	428	428	425	419	426	427	419	419	419	422									
F-Employee Only	104	105	103	103	103	106	112	112	109	106	108	114	114	111	112	111									
F-Family	109	109	109	110	110	110	113	113	116	115	120	122	121	119	122	120									
Total F PPO	213	214	212	213	213	216	225	225	225	221	228	236	235	230	234	231									
Total Employee Plans	283	282	280	279	280	284	293	293	290	285	296	303	297	294	295	296									
Total Family Plans	360	360	361	362	362	361	360	360	360	355	358	360	357	355	358	357									
Total H&F PPO Plans	643	642	641	641	642	645	653	653	650	640	654	663	654	649	653	653									

MEDEX

H-Employee Only	1202	1200	1198	1201	1201	1208	1220	1220	1231	1230	1229	1226	1232	1192	1194	1191									
F-Employee Only	1160	1168	1170	1172	1173	1177	1183	1183	1194	1200	1201	1206	1204	1216	1220	1222									
Total MEDEX Plans	2362	2368	2368	2373	2374	2385	2403	2403	2425	2430	2430	2432	2436	2408	2414	2413									

TOTAL - All Plans	6231	6233	6232	6239	6238	6246	6313	6319	6303	6326	6349	6336	6306	6313	6301										
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Hampshire County Group Insurance Trust

Claim Payments - April 2011 To Present

	CLAIMS		AMOUNT PAID		VARIANCE	CUMULATIVE VAR.
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)
2019 - Jan	\$ 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	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

P = Actuarial Projection of Claims or Anticipated Payments,

A = Actual Info.

E = Estimate based on some actual information

Joe Shea

From: Tanya Campbell <TCampbell@MelansonHeath.com>
Sent: Tuesday, January 21, 2020 9:37 AM
To: Joe Shea
Cc: rkaubris@fcts.us
Subject: Recommendations from Audit
Attachments: Municipal Expenditures.pdf

Hi Joe,

We did not issue a formal management letter this year, but we do have some recommendations from the audit I wanted to pass along –

1. Based on our testing, the Executive Committee reviews all vendor disbursements at each meeting, but does not document their review. We recommend the EC formally approve disbursements.
2. During our testing of vendor disbursements we noted a \$100 donation to the Shriners Hospital. Since the Trust is a governmental entity, I would recommend that you refrain from making donations using Trust funds. See attached guidance on Municipal Expenditures.
3. On 9/18/18 the Executive Committee voted to add \$50,000 to the OPEB liability for 2019. I'm not sure what this vote was intended to do, but if you are considering establishing an OPEB trust fund, the Trust will need to adopt MGL Chapter 32B, Section 20.

Please feel free to call me and discuss these in more detail if you'd like.

Also, please let me know if you'd like any bound copies of the audited financial statements.

Take care,

Tanya Campbell, CPA
Principal

101 Munson Street, Suite 120
Greenfield, MA 01301
P: 413.773.5405 | D: 413.775.6130

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MELANSON HEATH
ACCOUNTANTS • AUDITORS

Nashua, NH • Manchester, NH • Andover, MA • Greenfield, MA • Ellsworth, ME

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Disclaimer

Jan 2, 2020	wire	5,072,300.00	BCBS	xxx	Yes	Monthly Claim prefunding
Jan 2, 2020	wire	125,520.09	Gerber	xxx	Yes	DEC Reinsurance Premium
Jan 2, 2020	5292	1,230.00	King St Realty	5270		Rent - JAN
Jan 7, 2020	5293	20,589.22	BR Fox & Assoc	xxx	Yes	RX Consulting Fee
Jan 7, 2020	5294	5,510.40	CanaRx	xxx	Yes	CanaRx claims
Jan 7, 2020	5295	1,894.00	Paragus Strategic	5300		Various IT
Jan 7, 2020	5296	665.00	Sullivan, Poulin & Payne	5320		Accounting Services
Jan 8, 2020	ACH	11,018.44	Checkwriters			Net Payroll, 1/4/20
Jan 16, 2020	5297	107.00	AEON			Telephone Expense
Jan 16, 2020	5298	4,962.40	CanaRx	xxx	Yes	CanaRx claims
Jan 16, 2020	5299	139.54	Comcast Business	5340		Internet
Jan 16, 2020	5300	5,563.92	HCGIT			Health Insurance
Jan 16, 2020	5301	3,000.00	Melanson Heath	5305		Audit fee FY19
Jan 16, 2020	5302	61.59	National Grid	5340		Electric
Jan 17, 2020	ACH	(58.14)	Checkwriters			Payroll adjustment
Jan 22, 2020	ACH	11,031.17	Checkwriters			Net Payroll, 1/18
Jan 23, 2020	wire	448,648.10	Blue Medicare Rx	xxx	Yes	Medex Rx premium
Jan 24, 2020	5303	151.74	PPI - ACSA Group Ins			Dental Insurance - feb
Jan 24, 2020	5304	23.54	Columbia Gas	5340		Utilities
Jan 24, 2020	5305	37.97	Karen Karowski			Food
Jan 24, 2020	5306	57.14	Paragus Strategic	5300		Various IT
Jan 28, 2020	5307	2,554.14	Hampshire Retirement Board			Retirement Allocation - Jan
Jan 30, 2020	5308	179.21	LD Products	5420		Office supplies
Jan 30, 2020	5309	57.96	Michele Komosa	5380		Wellness
Jan 30, 2020	5310	23.80	Verizon			Telephone Expense
		5,715,268.23				