

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Executive Committee Meeting Notice and Agenda June 17, 2021 9:00 A.M. Via ZOOM Teleconference

Call to Order	RK
Approval of Minutes of May 2021	RK
Financial Report (Vote) Month of May 2021 Income & Expenses & Operating Expenses For Trust and Wellness Initiative	JS
May Expenditures (vote)	JS
Wellness Update	MK
CVS Implementation Update	JS
Open Enrollment Update	JS
Reinsurance (vote)	JS
Budget FY22 (vote)	JS
FY20 Audit Report	JS
OPEB Trust/Funding (vote)	JS
Incentive Program for COVID Vaccine	JS
IT Update	JS
Adjournment	RK

Meeting Schedule

Insurance Advisory Committee – July 21, 2021, 10:00 a.m., via Zoom
Executive Committee – August 18, 2021, 9:00 a.m., via Zoom **(if needed)**
Executive Committee – September 22, 2021, 9:00 a.m., via Zoom

Joseph Shea is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://us02web.zoom.us/j/81095824785?pwd=bDFlbDFkTkxDdDlyM1NrY0c2b3pydz09>

Meeting ID: 810 9582 4785

Passcode: 004968

One tap mobile

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

98 KING STREET
NORTHAMPTON, MA 01060

TO: All Trust Member Units

RE: **Minutes of May 19, 2021**
Executive Committee Meeting
Via Zoom Teleconference

MEMBERS PRESENT:

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

OTHERS PRESENT:

Joseph Shea	Cynthia Smith	Diane Sexton
Michele Komosa		

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 9:03 a.m. with a quorum present.

APPROVAL OF MINUTES

A motion to accept the minutes of March 17, 2021 was made by Lisa Banner, seconded by Michelle Hill. A roll call vote was taken with all in favor.

FINANCIAL REPORT

Financial Report

The Financial Report for the month of April was presented reflecting a starting balance of \$8,881,138.52 with a total monthly income received of \$6,395,341.20 and monthly expenses of \$5,732,452.06 with a total net monthly income of \$662,889.14 and an ending month balance of \$9,544,027.66 with accounts receivable of \$396,702.88 leaving a total of \$43,914,944.26.

Investments and CD's for April 2021

The investments portfolio value was \$12,998,070.21 with a market change of \$259,276.68 leaving a total of \$13,257,346.89. The starting balance in CD's was \$16,135,893.81, with interest earned of \$4,104.14 leaving a balance of \$16,139,997.95.

A motion to accept the financial report as written was made by Michael Sullivan, seconded by Lisa Blackmer. A roll call vote was taken with all in favor.

APRIL EXPENDITURES

Joe provided a spreadsheet of all the expenditures for the month of April for review.

A motion to accept the April expenditures was made by Michael Sullivan and seconded by Lisa Banner. This was followed by a roll call vote with all in favor.

WELLNESS UPDATE

Michele gave an update on the Wellness Initiative program:

- **Virtual Health Fair** – This was held March 4th with only 65 attendees.
- **Ahealthyme** – The current campaign continues thru June 30th. Those who reach 100 points will receive their \$100 gift card shortly after the campaign ends.
- **Spring Challenge** – This is a 4 week challenge that started May 6th. It will virtually cover 3 geographic areas (New Zealand, Philippines, Amazon) before returning home.
- **Virtual Yoga Classes** – This began at the beginning of May and will run thru June offering day and evening classes focusing on Core Strengthening and Gentle Restoration.
- **Learn To Live** – This began April 1st. Michele continues to forward pertinent Learn to Live emails to all units with the latest one addressing May as mental health month. It included information on depression and the impact Covid is having on mental health.
- **Virtual Classes and Seminars** – To date we have offered 22 classes/seminars online including live cooking classes and seminars for sleep and finances over 50. All are being well attended according to BCBS.
- **Wellable** – They continue to offer ongoing virtual fitness classes with highly credentialed instructors from many different countries hosting a variety of classes.
- **Mini Grants** – The end of year reports are due. New mini grant applications for next year will go out at the beginning of June.
- **Wellness Newsletter** – This continues to be distributed monthly.
- **Spotlight** – The Wellness Initiative program was selected to be spotlighted in BCBS's "Coverage" newsletter. They chose a client who did a great job supporting the wellbeing of their members during the pandemic. Michele and one of our subscribers were interviewed for this.
- **Wellness Credits** – BCBS has awarded us 30,000 wellness credits this year for FY22. This is up from last year's 25,000.

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

CVS IMPLEMENTATION UPDATE

Joe explained that we have had weekly implementation meetings with the CVS team since the end of March and continue to do so. We also were trained on the system this week. Welcome kits, including ID cards are set to be mailed to all members on June 22nd. Anyone with a specialty drug, or a drug that is not on CVS's formulary (less than 1% of members) will receive direct mailings notifying them of the changes or action they may need to take. BCBS has sent CVS a listing of all current subscribers which they are hoping to have loaded in the CVS system in a couple weeks. Once our information is loaded, we will be able to begin using the system for all enrollments and changes.

OPEN ENROLLMENT UPDATE

Joe reported open enrollment is under way and ends May 21st. All information is due to the Trust no later than May 28th for processing with no exceptions. Cindy stated it has been a busy open enrollment so far with an influx of spouse and dependent additions.

REINSURANCE UPDATE

Joe stated we have 3 people that have reached the reinsurance stop loss limit so far this year. He explained this is lower than normal and most likely due to Covid. This means we will be at an overall loss for the first time in a few years. Some members questioned if we should reduce the stop loss limit which is currently set at \$275,000. Joe explained he has received a few bids back for FY 22 reinsurance and if we stay at \$275,000, we are facing a 20% premium increase. Decreasing the stop loss amount would increase the premium rate even more. The bids received for FY22 reinsurance will be presented at the June meeting for a decision.

BUDGET DISCUSSION

Joe presented a preliminary budget for FY22. He stated there is an increase to the IT line for our move to the cloud and plans to update our data system. He will need to adjust the salary line to include funds for remaining vacation time payouts. Some EC members inquired if funds should be put into the budget for a potential part time position, but Joe doesn't feel that is necessary at this time. Joe will revise the budget and present it at the next meeting in June for approval.

FY20 AUDIT REPORT

Joe presented the FY20 audit findings showing only two comments.

1. *The Trust should utilize a more formal general ledger accounting system.* The EC discussed this and believe the system currently in place offers dual control and is sufficient practice for our small office.
2. *The Trust should establish an OPEB Trust Fund.* The EC discussed this and the first steps that need to be taken to complete it.

OPEB FUNDING

This was discussed as part of the audit reporting. No vote was taken on it, only next steps were reviewed.

INCENTIVE PROGRAM FOR COVID VACCINE

In follow up to the request at the last EC meeting to offer an incentive for covid vaccinations, Joe stated he found there are other places offering such an incentive. Joe suggested we offer a program that is voluntary for units to participate in stating it should be administered by the units where members only need to show their vaccination card to be added to the list to receive a \$25 gift card.

Michael Sullivan made a motion to authorize the Trust to sponsor an incentive for promoting covid vaccinations, valid thru July 31, 2021, to be administered by the units, available only to active employees who are primary subscribers to the Trust insurance. Units must see original vaccination cards as proof and the incentive of a \$25 CVS gift card will be distributed at the end of the promotion. This was seconded by Donna Foglio. A roll call vote was taken with all in favor.

VACATION TIME

Joe explained staff continues to struggle to find time to take off between open enrollment and the change to CVS for our pharmacy benefit manager. Current policy allows up to a 2-week carry over and a 10 day buy out of vacation time, but some staff has time beyond that. Joe asked how the additional time should be handled at the end of this year. This was followed by some discussion where the EC agreed to allow a one-time additional buyout of the remaining vacation time employees may have to provide a clean start to the new fiscal year.

NEW BUSINESS

June Executive Committee Meeting

To accommodate the scheduled Treasurer/Collector meeting, the next Executive Committee meeting will be held on **Thursday June 17, 2021**.

ADJOURNMENT

Chairman Russ Kaubris requested adjourned the meeting at 10:21 a.m. by unanimous consent, all were in favor.

Respectfully submitted,
Cynthia Smith

Meeting Schedule

Executive Committee – June 17, 2021, 9:00 a.m., via ZOOM
Insurance Advisory Committee – July 21, 2021, 10:00 a.m., via ZOOM
Executive Committee – August 18, 2021, 9:00 a.m., via ZOOM

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

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

ITEM CODE	BUDGET ITEMS	FY 2020		FY 2021		July	August	September	October	November	December	January	February	March	April	May
		Budgeted	Actual YTD	Budgeted												
	WAGES & BENEFIT	7/1/19-6/30/20	7-1/6-30	7-1/6-30												
5110	SALARY*	335,000.00	322,218.34	345,000.00		26,043.22	25,534.01	36,840.26	23,567.83	29,427.95	41,781.68	26,466.38	23,750.71	34,157.15	25,042.83	22,682.35
5146	LONGEVITY	575.00	-	4,000.00												
5130	OVERTIME	-	-	-												
5120	TEMP EMPLOYEE SAL	-	-	-												
461	FICA (062)	-	-	-												
5106	MED TAX (0146)	5,000.00	-	-												
5181	CONTRIBUTORY RET	88,000.00	87,658.73	98,000.00		97,107.00										
5188	EMP ASST. PROG EAP	-	-	-												
5184	HEALTH INSURANCE	40,000.00	55,631.10	42,500.00		4,242.10	4,268.28	4,268.28	4,215.92	4,268.28	6,584.42	5,057.36	5,057.36	5,057.36	5,057.36	5,057.36
5185	LIFE INSURANCE	320.00	394.24	320.00			28.40	28.40	28.40	28.40	56.80	21.30	21.30	21.30	21.30	21.30
5189	UNEMP HEALTH INS TAX	-	-	-												
	TOT. WAGES & BENEFITS	468,895.00	465,902.41	489,820.00		127,392.32	29,830.69	41,136.94	27,812.15	33,724.63	48,422.90	31,523.74	28,829.37	39,235.81	30,121.49	27,761.01

ITEM CODE	BUDGET ITEMS	FY 2020		FY 2021	Budgeted	NON SALARY EXP 7/1/19-6/30/20	ADM. CONT. SERVICES (F&BPT)	Rent	Parking	ADM. CONT. SERVICES (Audit)	LEGAL	TELEPHONE/INTERNET	FOOD SUPPLIES	OFFICE & COMPUTER SUPPLI	MISC. EXPENSES	NEWSPAPER/MAG/BOOKS	POSTAGE (Stamp)	POSTAGE METER RENTAL	MIN.GRANTS/WELENESS	STATIONERY & OFF SUPP.	SURETY BONDS	TELEPHONES	TRAINING	TRAVEL IN/OUT of STATE	UTILITIES	TOT. Indirect Costs
		Budgeted	Actual YTD																							
5300	ADM. CONT. SERVICES (F&BPT)	15,000.00	14,760.00	15,450.00		-																				
	Rent	1,200.00	400.00	1,200.00																						
5305	ADM. CONT. SERVICES (Audit)	12,000.00	-	12,500.00																						
5320	LEGAL	32,000.00	23,555.81	5,000.00																						
5340	TELEPHONE/INTERNET	3,600.00	2,224.77	3,500.00																						
5460	FOOD SUPPLIES	500.00	569.94	600.00																						
5420	OFFICE & COMPUTER SUPPLI	2,500.00	1,388.97	2,000.00																						
5580	MISC. EXPENSES	500.00	557.84	700.00																						
5580	NEWSPAPER/MAG/BOOKS	100.00	-	-																						
5420	POSTAGE (Stamp)	3,500.00	2,107.89	3,500.00																						
5275	POSTAGE METER RENTAL	-	35.98	-																						
5380	MIN.GRANTS/WELENESS	25,000.00	16,663.08	25,000.00																						
5420	STATIONERY & OFF SUPP.	1,250.00	274.84	1,584.00																						
5780	SURETY BONDS	-	-	-																						
5340	TELEPHONES	500.00	-	500.00																						
5320	TRAINING	3,000.00	303.52	3,000.00																						
5710	TRAVEL IN/OUT of STATE	4,000.00	3,049.35	3,000.00																						
5188	UTILITIES	-	-	-																						
	TOT. Indirect Costs	104,650.00	67,475.99	77,700.00																						
	Total Non-Salary	104,650.00	67,475.99	77,700.00																						

ITEM CODE	BUDGET ITEMS	FY-2020	FY-2021
		Budgeted 7/1/19-6/30/20	Budgeted 7-1/6-30
I.T.			
8000	COMPUTER HARDWARE	20,000.00	-
5420	COMPUTER SOFTWARE	-	-
5420	COMPUTER SUPPLIES	500.00	1,000.00
5860	DESK TOP PCs	2,000.00	4,875.00
5300	MISC PROF & TECH SERV.**	18,000.00	29,895.68
TOTAL DATA PROCESSING		40,500.00	36,069.46
TOTALS		614,045.00	594,920.00
		569,447.86	38,868.21
		50,792.33	33,004.95

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Starting Cash Balance	\$6,651,903.83	\$4,372,367.68	\$7,543,699.71	\$9,778,384.94	\$10,024,685.43	\$6,630,957.12	\$7,584,092.81	\$7,601,697.58	\$7,998,592.77	\$7,848,722.05	\$8,881,138.52	\$9,544,027.66
Adjustments												
Total Starting Balance	\$6,651,903.83	\$4,372,367.68	\$7,543,699.71	\$9,778,384.94	\$10,024,685.43	\$6,630,957.12	\$7,584,092.81	\$7,601,697.58	\$7,998,592.77	\$7,848,722.05	\$8,881,138.52	\$9,544,027.66
MONTHLY INCOME												
Total Premium Collected	3,228,579.61	8,777,447.03	5,740,722.88	5,648,499.73	5,268,979.40	6,688,360.90	5,531,323.08	6,118,089.28	5,574,501.37	6,775,290.10	6,394,541.30	4,247,507.54
Interest Income (MMMT)	994.22	976.54	1,334.02	1,348.08	893.00	732.72	735.96	755.92	721.96	881.98	799.90	786.35
Other Income or Adjustments					(2,999,500.00)							
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	3,229,573.83	8,778,423.57	5,742,056.90	5,649,847.81	2,270,372.40	6,689,093.62	5,532,059.04	6,118,845.20	5,575,223.33	6,776,172.08	6,395,341.20	4,248,293.89
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	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00
Reinsurance (Ind.&Agg.)	(25,839.91)	(56,983.26)	166,774.94	(149,819.01)	129,185.70	178,242.36	(50,365.98)	176,512.83	174,988.57	174,768.43	175,487.65	175,369.13
BCBS Settlement			(2,213,692.19)									
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	428,414.40	459,151.18	433,246.14	435,089.48	431,257.48	434,850.88	440,523.96	434,667.92	444,149.55	445,894.85	445,796.20	450,205.12
Total Plan Expenses	5,474,874.49	5,474,467.92	3,458,628.99	5,357,570.47	5,632,743.18	5,685,393.24	5,462,457.98	5,683,480.75	5,691,438.12	5,692,963.28	5,693,583.85	5,697,874.25
Total Unit Operating Expenses	34,235.49	132,623.62	48,742.78	45,976.85	31,357.53	50,564.69	51,996.29	38,469.26	33,655.93	50,792.33	38,868.21	33,004.95
TOTAL MONTHLY EXPENSES	5,509,109.98	5,607,091.54	3,507,371.67	5,403,547.32	5,664,100.71	5,735,957.93	5,514,454.27	5,721,950.01	5,725,094.05	5,743,755.61	5,732,452.06	5,730,879.20
TOTAL NET MONTHLY INCOME	(2,279,536.15)	3,171,332.03	2,234,685.23	246,300.49	(3,393,728.31)	953,135.69	17,604.77	396,895.19	(149,870.72)	1,032,416.47	662,889.14	(1,482,585.31)
BALANCE												
Cash Balance	4,372,367.68	7,543,699.71	9,778,384.94	10,024,685.43	6,630,957.12	7,584,092.81	7,601,697.58	7,998,592.77	7,848,722.05	8,881,138.52	9,544,027.66	8,061,442.35
Adjustments												
ENDING MONTHLY BALANCE	4,372,367.68	7,543,699.71	9,778,384.94	10,024,685.43	6,630,957.12	7,584,092.81	7,601,697.58	7,998,592.77	7,848,722.05	8,881,138.52	9,544,027.66	8,061,442.35

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Fund And Investment Information

FUNDS	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Post Employee Ben. S.B.	109,100.22	108,399.80	107,002.11	107,040.66	106,354.14	104,992.24	105,080.48	104,073.06	103,257.65	102,421.52	101,433.50	100,748.96
Funding	774.76		1,499.83	774.76	-	1,549.52	754.76	971.33	971.31	971.31	971.31	971.31
Expenses	1,475.18	1,397.69	1,461.28	1,461.28	1,361.90	1,461.28	1,762.18	1,786.74	1,807.44	1,959.33	1,855.85	1,807.59
Total	108,399.80	107,002.11	107,040.66	106,354.14	104,992.24	105,080.48	104,073.06	103,257.65	102,421.52	101,433.50	100,748.96	99,912.68
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	4,444,801.96	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	12,999,026.05	13,017,321.21	13,035,071.54	13,052,847.98	13,070,076.29	16,084,050.94	16,097,818.32	16,112,274.63	16,119,782.14	16,127,175.59	16,135,893.81	16,140,745.56
Deposit					3,000,000.00							
Interest	18,295.16	17,750.33	17,776.44	17,228.31	13,974.65	13,767.38	14,456.31	7,507.51	7,393.45	8,718.22	4,851.75	3,592.21
Balance	13,017,321.21	13,035,071.54	13,052,847.98	13,070,076.29	16,084,050.94	16,097,818.32	16,112,274.63	16,119,782.14	16,127,175.59	16,135,893.81	16,140,745.56	16,144,337.77
Portfolio Value	10,961,001.00	11,111,895.79	11,479,956.69	11,831,247.31	11,631,411.32	11,490,806.33	12,298,457.14	12,640,686.70	12,571,595.75	12,697,043.09	12,998,070.21	13,257,346.89
Deposit												
Interest	150,894.79	368,060.90	351,290.62	(199,835.99)	(140,604.99)	807,650.81	342,229.56	(69,090.95)	125,447.34	301,027.12	259,276.68	167,305.99
Market Change												
Total	11,111,895.79	11,479,956.69	11,831,247.31	11,631,411.32	11,490,806.33	12,298,457.14	12,640,686.70	12,571,595.75	12,697,043.09	12,998,070.21	13,257,346.89	13,424,652.88
Accounts Receivable	3,671,424.81	815,341.69	980,431.98	1,256,907.23	1,933,414.00	1,270,702.52	1,662,425.08	1,440,624.63	1,756,404.70	892,190.30	396,702.88	2,054,479.57
Total With Accounts Receivable	36,757,529.21	37,457,191.66	40,226,072.79	40,565,554.33	40,720,340.55	41,832,271.19	42,597,276.97	42,709,972.86	43,007,886.87	43,484,846.26	43,915,691.87	44,260,945.17

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TRANSACTION REPORT MAY FY21

\$ 9,544,027.66

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

APRIL PREMIUMS NOT PAID

TO AVOID LATE ASSESSMENT FEE
INVOICE MUST BE PAID **BEFORE:**

June 3, 2021

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Hampshire County Group Insurance Trust

IY-2019-2020 Plan Count

PLAN	2021											
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
HMO BLUE												
H-Employee Only	548	552	550	549	553	556	559	554	548	550	552	550
H-Employee + 1	357	359	360	356	358	353	366	371	370	370	376	378
H-Family	580	571	569	570	570	570	566	561	555	555	549	551
Total H HMO	1485	1482	1479	1475	1481	1479	1491	1486	1473	1475	1477	1479
F-Employee Only	697	695	688	683	681	673	673	663	660	653	671	686
F-Employee + 1	378	377	374	376	371	372	381	374	378	377	378	378
F-Family	689	692	694	697	698	698	702	696	693	690	688	684
Total F HMO	1764	1764	1756	1756	1750	1743	1756	1733	1731	1720	1737	1748
Total Employee Plans	1245	1247	1238	1232	1234	1229	1232	1217	1208	1203	1223	1236
Total Employee + 1	735	736	734	732	729	725	747	745	748	747	754	756
Total Family Plans	1269	1263	1263	1267	1268	1268	1268	1257	1248	1245	1237	1235
Total H&F HMO Plans	3249	3246	3235	3231	3231	3222	3247	3219	3204	3195	3214	3227

BLUE CARE ELECT PREFERRED (PPO)

H-Employee Only	183	183	185	185	185	187	183	182	180	183	181	182	179	182	180	180	179	177	184
H-Family	236	236	237	235	235	233	238	239	237	240	242	242	241	241	242	239	238	238	241
Total H PPO	419	419	422	420	420	420	421	421	417	423	423	424	421	423	422	419	417	415	425
F-Employee Only	111	112	111	111	113	116	113	112	111	110	115	116	117	118	117	120	115	119	126
F-Family	119	122	120	119	119	119	125	126	126	124	127	128	128	127	129	129	130	129	143
Total F PPO	230	234	231	230	232	235	238	238	237	234	242	244	245	245	246	249	245	248	269
Total Employee Plans	294	295	296	296	298	303	296	294	291	293	296	298	296	300	297	300	294	296	310
Total Family Plans	355	358	357	354	354	352	363	365	363	364	369	370	370	368	371	368	368	367	384
Total H&F PPO Plans	649	653	653	650	652	655	659	659	654	657	665	668	666	668	668	668	662	663	694

MEDEX

H-Employee Only	1192	1194	1191	1197	1194	1201	1204	1205	1210	1214	1218	1222	1237	1240	1240	1244	1245	1250	1263
F-Employee Only	1216	1220	1222	1226	1227	1235	1241	1252	1254	1251	1260	1259	1262	1269	1272	1273	1274	1273	1274
Total MEDEX Plans	2408	2414	2413	2423	2421	2436	2445	2457	2464	2465	2478	2481	2499	2509	2512	2517	2519	2523	2537

TOTAL - All Plans	6306	6313	6301	6304	6304	6313	6351	6335	6322	6317	6357	6376	6392	6392	6399	6415	6407	6412	6478
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Hampshire County Group Insurance Trust

Claim Payments

	CLAIMS			AMOUNT PAID		VARIANCE	CUMULATIVE VAR.	
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
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)
January	\$	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

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

5/3/2021	wire	5,072,300.00	BCBS	xxx	Yes	Monthly Claim prefunding
5/3/2021		5575	24.75 Verizon			Telephone Expense
5/3/2021		5576	1,230.00 King St Realty	5270		Rent - APR
5/3/2021	ACH		175,369.13 BCBS	xxx	Yes	APR Reinsurance premium
5/3/2021	ACH		(648.86) Checkwriters			Net Payroll, Adjustment
5/3/2021		5577	42.15 Boston Mutual			Life Insurance
5/3/2021		5578	151.74 PPI - ACSA Group Ins			Dental Insurance - May
5/3/2021		5579	52.36 Cindy Smith			Travel and supplies
5/3/2021		5580	8,733.80 CanaRx	xxx	Yes	CanaRx claims
5/5/2021	ACH		1,958.00 Paragus Strategic	5300		Various IT
5/6/2021	ACH		652.30 Paragus Strategic	5300		Various IT
5/12/2021	ACH		10,423.56 Checkwriters			Net Payroll, 5/12/21
5/13/2021		5581	56.29 National Grid			Electric
5/13/2021		5582	20,589.22 BR Fox & Assoc	xxx	Yes	RX Consulting Fee
5/13/2021		5583	114.25 AEON			Telephone Expense
5/18/2021		5584	5,567.90 CanaRx	xxx	Yes	CanaRx claims
5/18/2021		5585	279.08 Comcast	5340		Internet- 2 months
5/18/2021		5586	6,692.36 HCGIT			Health Insurance - May
5/21/2021		5587	857.11 Joseph Shea			Misc office expenses
5/21/2021		5588	2,471.56 Hampshire Retirement Board			MAY retirement allocation
5/21/2021		5589	19.80 Eversource	5340		Utilities
5/25/2021	ACH		415,314.20 Blue Medicare Rx	xxx	Yes	Medex Rx premium
5/26/2021	ACH		10,436.09 Checkwriters			Net Payroll, 5/26/21
			5,732,686.79			

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45,000

Mindi Smith

Stealth Partner Group, an Amwins Company
100 Front Street, Suite 610
Worcester, MA 01608
T: (203)-258-3889
mind.smith@amwins.com



GROUP: **Hampshire County Group Insurance Trust**

EFFECTIVE DATE: **July 1, 2021**

SPECIFIC STOP LOSS	Current	Renewal	OPTION 1	OPTION 2
CARRIER:	BCBS MA	BCBS MA	Unum	Zurich
Carrier Rating:			A	
TPA:	BCBS MA	BCBS MA	BCBS MA	
PPO Network:	BCBS MA	BCBS MA	BCBS MA	
UR Vendor:	BCBS MA	BCBS MA	BCBS MA	
PBM:	CVS Caremark	CVS Caremark	CVS Caremark	
Specific Benefits Included:	Medical & Rx	Medical & Rx	Medical & Rx	
Plan Lifetime Maximum:	Unlimited	Unlimited	Unlimited	
Specific Lifetime Maximum Reimbursement:	Unlimited	Unlimited	Unlimited	
Individual Specific Deductible:				
Specific Contract:				
1563	12/24	12/24	12/24	12/24
2333	19.23 \$	21.86 \$	20.94 \$	19.00 \$
3896	62.08 \$	70.22 \$	65.65 \$	65.25 \$
Monthly Specific Premium	44.89 \$	50.82 \$	47.71 \$	
Annual Specific Premium	174,889.13 \$	197,990.44 \$	185,890.67 \$	181,925.25 \$
% Difference	2,098,669.56 \$	2,375,885.28 \$	2,230,688.04 \$	2,183,103.00 \$
		13.21%	6%	4%
TOTAL REINSURANCE EXPENSE				
Annual Fixed Premium	2,098,669.56 \$	2,375,885.28 \$	2,230,688.04 \$	2,183,103.00 \$
% Difference		13.21%	6%	4%
Maximum Cost Liability				
% Difference		13.21%	6%	4%
BCBS Reporting Fee	n/a	n/a	\$11,000	\$11,000
Amwins Credit for Reporting Fee			\$11,000	
Lost Bundle Discount (Fee)	n/a	n/a	\$60,000	\$60,000
UNUM Payment of Bundle Fee	n/a	n/a	\$30,000	
Total Cost:	2,098,669.56 \$	2,375,885.28 \$	2,260,688.04 \$	2,254,103.00 \$
Savings Compared to Renewal			115,197.24 \$	121,782.28 \$
Laser (one insured by Zurich at \$455k)				180,000.00 \$
Specific Advance			included	\$ (58,217.72)
Plan Mirroring			pending review of PD	
Disclosure Status			FIRM through 06/04/2021	
Commissions: 0.0%				

Stealth Partner Group may receive fees or compensation as a result of placing and servicing this business or insurance policy. Compensation may include underwriting and management fees, consulting fees, override commission, or other various forms of remuneration.

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FY 2021 Budget

FY 2022 Budget

BUDGET ITEMS
WAGES & BENEFITS
SALARY*
LONGEVITY/Performance Bonus
OVERTIME
TEMP. EMPLOYEE SAL
FICA (.062)
MED TAX (.0145)
CONTRIBUTORY RET.
EMP. ASST. PROG. EAP
HEALTH INSURANCE
LIFE INSURANCE
UNEMP HEALTH INS TAX
TOT. WAGES & BENEFITS

FY 2021 Budgeted 7/1/21-6/30/22
345,000.00
4,000.00
98,000.00
42,500.00
320.00
489,820.00

FY 2022 Budgeted 7/1/21-6/30/22
368,000
5,000
104,644
59,500
350
537,494

BUDGET ITEMS
NON SALARY EXPENSES
ADM. CONT. SERVICES (FS&PF)
Rent
Parking
ADM. CONT. SERVICES (Audit)
LEGAL
TELEPHONE/INTERNET
FOOD SUPPLIES
OFFICE & COMPUTER SUPPLIES
MISC. EXPENSES
NEWSPAPER/MAGS/BOOKS
POSTAGE (Stamps)
POSTAGE METER RENTAL
MINI GRANTS/WEELLNESS
STATIONERY & OFF. SUPP.
SURETY BONDS/OTHER INS
TELEPHONES
TRAINING
TRAVEL IN/OUT of STATE
UTILITIES
TOT. Indirect Costs
Total Non-Salary

15,450.00
1,200.00
12,500.00
5,000.00
3,500.00
600.00
2,000.00
700.00
3,500.00
25,000.00
1,750.00
500.00
3,000.00
3,000.00
77,700.00

15,600
500
13,500
3,000
3,600
600
2,500
500
3,500
25,000
1,750
3,000
4,800
77,850

BUDGET ITEMS		
I.T.		
COMPUTER HARDWARE		
COMPUTER SOFTWARE		
COMPUTER SUPPLIES	1,000.00	1,000
DESK TOP PCs		
MISC PROF & TECH SERV.**	26,400.00	40,000
TOTAL DATA PROCESSING	27,400.00	41,000
TOTALS	594,920.00	656,344.00

Does not include potential IT work to replace Server and/or Billing Program

Trust Response to Management Letter Comment #1:

The Trust recognizes that the implementation of an automated general ledger accounting system would provide a more sophisticated level of control for the Trust's Executive Committee. The Executive Committee has discussed the accounting and treasury function of the Trust in the period of time leading to and following the dissolution of the Hampshire Council of Government's role as trustee. The Executive Committee is satisfied with the volume and transparency of financial data being provided to it by the current cash basis accounting system. The cost of purchasing a fully automated accrual accounting system and/or hiring an outside vendor would outweigh the benefits derived from such. The Executive Committee agrees to revisit this management suggestion from time to time.

ARTICLE/ORDER: To see if the Trust will accept General Laws Chapter 32B, Section 20, and establish an Other Post-Employment Benefits Liability Trust Fund (OPEB Fund), effective June 17, 2021, or take any other action relative thereto.

MOTION: Moved/ordered that the Trust accept General Laws Chapter 32B, Section 20, and establish an Other Post-Employment Benefits Liability Trust Fund (OPEB Fund), effective June 17, 2021.

ARTICLE/ORDER: To see if the Trust establish an Other Post-Employment Benefits Liability Fund (OPEB Fund) Board of Trustees under General Laws Chapter 32B, Section 20, with ten members consisting of the following: Insurance Director and all members of the Executive Committee of the Trust. Each member trustee serving for as long as they are in the employment of the Trust or part of the Executive Committee or take any other action relative thereto.

MOTION: Moved/ordered that the Trust establish an Other Post-Employment Benefits Liability Fund (OPEB Fund) Board of Trustees pursuant to General Laws Chapter 32B, Section 20, with ten members consisting of the following: Insurance Director and all members of the Executive Committee of the Trust. Each member trustee serving for as long as they are in the employment of the Trust or part of the Executive Committee or take any other action relative thereto.

ARTICLE/ORDER: To see if the Trust will raise and appropriate or transfer from available funds a sum into the Other Post-Employment Benefits Liability Trust Fund (OPEB Fund) established under General Laws Chapter 32B, Section 20, or take any other action relative thereto. (Majority vote required.)

MOTION: Moved/ordered that the Trust raise and appropriate the sum of \$300,000 into the Other Post-Employment Benefits Liability Trust Fund (OPEB Fund) established under General Laws Chapter 32B, Section 20.

ARTICLE/ORDER: To authorize the Custodian-Trustee/OPEB Fund Board of Trustees of the OPEB Fund established under G.L. c. 32B, § 20 to invest monies in the OPEB Fund under the prudent investor rule established in G.L. c. 203C, or take any other action relative thereto.

MOTION: Moved/ordered that the Custodian-Trustee/OPEB Fund Board of Trustees of the OPEB Fund established under G.L. c. 32B, § 20 be authorized to invest monies in the OPEB Fund pursuant to the prudent investor rule established in G.L. c. 203C.