

# HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Executive Committee  
Meeting Notice and Agenda  
June 20, 2024  
9:00 A.M.  
**ZOOM Meeting**

Call to Order	RC
Approval of Minutes of, May 2024	RC
Financial Report Month of May 2024 <b>Income &amp; Expenses &amp; Operating Expenses For Trust and Wellness Initiative</b>	JS
Wellness Update	MK
Open Enrollment FY-25	CG
Weight Loss Drugs & Rx Summary	JS
Faulty Reporting, Assess Units, Continued Discussion	JS
Audit Report Response (vote)	JS
2025 Budget (vote)	JS
Other Last Minute Items	JS
Adjournment	RC

## Meeting Schedule

Insurance Advisory Committee – July 17, 2024, 10:00 a.m. ZOOM  
Executive Committee – August 21, 2024, ZOOM (if needed)  
Executive Committee – September 25, 2024, 9:00 a.m., ZOOM

①

Joseph Shea is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://us02web.zoom.us/j/87433859101?pwd=TCeuDRP65CAidAri1xBbJG9PO7IyaE.1>

Meeting ID: 874 3385 9101

Passcode: 623734

---

One tap mobile

+16469313860,,87433859101#,,,,\*623734# US

+13017158592,,87433859101#,,,,\*623734# US (Washington DC)

---

Dial by your location

- +1 646 931 3860 US
- +1 301 715 8592 US (Washington DC)
- +1 305 224 1968 US
- +1 309 205 3325 US
- +1 312 626 6799 US (Chicago)
- +1 646 558 8656 US (New York)
- +1 507 473 4847 US
- +1 564 217 2000 US
- +1 669 444 9171 US
- +1 669 900 9128 US (San Jose)
- +1 689 278 1000 US
- +1 719 359 4580 US
- +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US

Meeting ID: 874 3385 9101

Passcode: 623734

Find your local number: <https://us02web.zoom.us/u/keGM6Tta4e>



# HAMPSHIRE COUNTY GROUP INSURANCE TRUST

88 KING STREET  
NORTHAMPTON, MA 01060

TO: All Trust Member Units

RE: **Minutes of May 15, 2024**  
Executive Committee Meeting  
Via Zoom Teleconference

## MEMBERS PRESENT:

Rich Carmignani Jr	Deb Kuhn	Michele Turner
Shelley Poreda	Paula Harrison	Joanne Misiaszek
Donna Whiteley	Emily Russo	

## OTHERS PRESENT:

Joseph Shea	Cynthia Graves	Jessica Hebert
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 Rich Carmignani Jr called the meeting to order at 9:00 a.m. with a quorum present.

## APPROVAL OF MINUTES

Chairman Rich Carmignani Jr requested that the minutes of March 20, 2024 be approved. It was noted that the next Executive Committee date needed to be changed. Motion by Shelley Poreda, seconded by Paula Harrison, accepted with unanimous consent.

## FINANCIAL REPORT

The Financial Report for the month of **April** was presented reflecting a starting balance of \$446,928.26 with a total monthly income received of \$7,278,605.79 and monthly expenses of \$5,661,223.16 with a total net monthly income of \$1,617,382.63 and an ending month balance of \$2,064,310.89 with accounts receivable of \$467,973.99 leaving a total of \$28,781,426.61.

## Investments and CD's for April 2024

The investments portfolio value was \$11,298,752.35, with a market change of (\$379,713.86) leaving a total of \$10,919,038.49. The starting balance in CD's was \$10,408,607.63 with interest earned of \$45,502.11 leaving a balance of \$10,454,109.74.

?

## EXPENDITURES

The expenditures for the month of April were reviewed.

Chairman Rich Carmignani JR requested that the full financial report, including the expenditures be approved. On a motion by Paula Harrison, seconded by Deb Kuhn, these were approved by unanimous consent.

## Wellness Update

- Michele reported that this is the final week of our Spring Challenge through Wellable. We have just under 400 participants, which is typical of our Wellable Challenges. Michele will work with Wellable to plan the Fall Challenge.
- We had four Benefits & Wellness Fairs; Hadley, Bay Path, Dudley and Charlton offered this event and were all well attended. Next year the Trust will institute a February 1<sup>st</sup> deadline for submitting a request for a Benefits and Health Fair. That deadline will allow for ample planning for both the unit and the Trust. BCBS MA wellness programs need an 8-week lead time.
- Learn to Live May webinars were sent out both the first week and second week in May. There are typically 4 to 6 webinars that are held by a professional. Unfortunately, these are not recorded.
- We are in the final months of our A HEALTHY ME campaign, gift cards will be sent to those who qualify with the acquired number of points.

## Bank Account Compromised

Joe explained that our bank account was compromised, reporting no money lost. All Units were notified with the June billing of the new banking instructions. A positive pay system is currently pending with the bank.

## Open Enrollment FY-25

Cindy reported Open Enrollment was underway and going well with an end date of 5/17/24 for subscribers and into the trust from the units no later than 5/24/24.

## Weight Loss Drugs

Joe explained that these drugs are expensive and very popular which is creating a shortage. He also explained that there are currently no rebates available on these drugs advising the cost to the Trust is upwards of \$1,000 per month per individual that takes them. With the popularity of these drugs, we're expecting we'll see a significant increase in claims coming our way. CVS Caremark is working on putting a medically necessary authorization protocol in place by mid-June to help curb the expenses; more info to come.

### **Faulty Reporting, Assess Units**

Joe discussed subscribers slipping through the cracks, changes are not being reported as they should be which is resulting in a financial loss to the trust. There was a lot of discussion on holding units liable for payment of claims or what other consequences can be put in place when a unit doesn't process timely changes. This topic will be discussed further in our next EC meeting & ultimately be brought to the IAC.

### **Stop Loss Renewal**

Joe explained that Stop Loss was put out to bid.

There is a new program available for 5 specific drugs that would be covered. There would be a per member fee the Trust would have to pay to participate, but it could result in a savings to the Trust in the end. Joe advised that if we had this program last year, it could have saved us approximately \$350,000. Our current stop loss is \$350,000, quotes were received at the same rate or increased amounts. Joe recommended a \$400,000 stop loss with a 2% increase, stating we should break even if we have approximately 6 claims.

Motion by Paula Harrison, seconded by Donna Whitely to increase the Stop Loss amount to \$400,000. A roll call vote was taken and passed unanimously.

### **LAST MINUTE ITEMS**

#### **Behavior Health Assessment**

Joe reported we are being assessed a fee of \$77,000 by the state to fund the Massachusetts Behavioral Health and Crisis Intervention Trust Fund. Much like the annual PECORI fee we have to pay, it's mandated we pay into it.

### **ADJOURNMENT**

Meeting adjourned at 10:08 a.m.

Respectfully submitted,  
Jessica Hebert

### **Meeting Schedule**

Executive Committee – (THURSDAY) June 20, 2024, 9:00 a.m., via ZOOM  
Insurance Advisory Committee – July 17, 2024, 10:00 a.m., via ZOOM  
Executive Committee – August 21, 2024, 9:00 a.m. via ZOOM (if needed)

**HAMPSHIRE COUNTY GROUP INSURANCE TRUST**

**FISCAL YEAR 2023 OPERATING EXPENSES (July 1, 2023 to June 30, 2024)**

ITEM CODE	BUDGET ITEMS	FY-2023		FY-2024		July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD
		Budgeted	7-1/6-30	Budgeted	7-1/6-30													
5110	SALARY*	370,000.00	391,000.00	24,522.36	26,195.97	25,879.75	26,195.98	26,512.19	26,195.98	39,394.65	27,115.94	26,182.04	25,947.24	26,165.90				314,184.19
5146	LONGEVITY	6,000.00	6,600.00															-
5120	TEMP. EMPLOYEE SAL																	-
481	FICA (.082)																	-
5186	MED TAX (.0145)																	-
5181	CONTRIBUTORY RET.	106,719.00	111,539.00	114,462.10	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	3,123.86	148,824.56
5188	EMP. ASST. PROC. EAP																	-
5184	HEALTH INSURANCE	61,500.00	56,000.00	6,044.60	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	6,174.33	67,917.63
5185	LIFE INSURANCE	350.00	350.00	28.40	28.40	28.40	28.40	28.40	28.40	28.40	28.40	28.40	28.40	28.40	28.40	28.40	28.40	312.40
5189	UNEMP HEALTH INS TAX																	-
	TOT. WAGES & BENEFITS	544,569.00	565,489.00	145,057.46	35,522.56	35,206.34	35,838.78	35,522.57	35,522.57	48,721.24	38,004.46	35,508.63	35,733.83	35,492.49				531,238.78

**NON SALARY EXPENSES**

5300	ADM. CONT. SERVICES (FS&PF)	16,500.00	14,400.00	1,400.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	11,400.00
	Rent																	
	Parking	500.00																
5305	ADM. CONT. SERVICES (Audi)	16,500.00	21,000.00															
5320	LEGAL																	
5340	TELEPHONE/INTERNET																	
5460	FOOD SUPPLIES	600.00	600.00		47.18	20.46	17.78	11.97	11.97									281.18
5420	OFFICE & COMPUTER SUPPLI	2,500.00	2,500.00	961.46	610.56	539.99	262.24	20.18	20.18									2,394.43
5580	MISC. EXPENSES	500.00	5,500.00	1,436.95	402.07	417.15	98.96	77.44	77.44									2,804.13
5580	NEWSPAPER/MAGS/BOOKS																	
5420	POSTAGE (Stamps)	3,500.00	8,500.00					492.48	492.48									519.63
5275	POSTAGE METER RENTAL	20,000.00	10,000.00		261.59			1,710.00	1,710.00									1,971.59
5380	MINI GRANTS/WEELINESS																	5,500.00
5420	STATIONERY & OFF. SUPP.	1,750.00	1,750.00		74.98		876.95	41.43	41.43									993.36
5780	SURETY BONDS				290.00	100.00												1,172.00
5340	TELEPHONES																	
5320	TRAINING																	
5710	TRAVEL IN/OUT of STATE	5,000.00	5,000.00		538.07	476.75	354.58	481.73	481.73	231.41	383.05	571.34	358.08	359.64				954.39
5188	UTILITIES	5,500.00	5,500.00	454.56	228.23	476.75	353.72	354.58	354.58	481.73	487.01	487.01	358.08	359.64				4,323.78
	TOT. Indirect Costs																	
	<b>Total Non-Salary</b>	72,850.00	74,750.00	3,291.51	3,575.35	1,328.23	2,524.92	4,597.40	4,597.40	2,105.05	2,836.68	2,132.35	2,836.68	2,132.35				50,314.49

6



# 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	\$597,120.20	-\$103,285.87	\$1,431,427.23	\$931,638.22	\$2,331,461.69	\$1,895,820.23	\$1,893,415.33	\$3,825,915.94	\$2,605,026.79	\$1,297,704.49	\$446,928.26	\$2,064,310.89
Adjustments												
Total Starting Balance	\$597,120.20	-\$103,285.87	\$1,431,427.23	\$931,638.22	\$2,331,461.69	\$1,895,820.23	\$1,893,415.33	\$3,825,915.94	\$2,605,026.79	\$1,297,704.49	\$446,928.26	\$2,064,310.89
<b>MONTHLY INCOME</b>												
Total Premium Collected	3,185,030.93	8,831,831.86	7,275,673.64	5,382,467.37	7,226,436.62	6,754,083.27	5,996,972.36	5,715,556.19	6,553,181.33	6,723,051.58	7,270,239.08	5,980,694.58
Interest Income (MMDT)	4,502.28	5,264.71	3,663.91	4,875.98	7,745.63	5,478.25	7,136.90	12,237.75	7,880.48	6,884.64	8,366.71	4,551.52
Other Income or Adjustments			400,000.00		1,205.62							
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	3,189,533.21	8,837,096.57	7,679,337.55	5,387,343.35	7,235,387.87	6,759,541.52	6,004,109.26	5,727,793.94	6,561,061.81	6,729,936.22	7,278,605.79	5,985,246.10
<b>MONTHLY EXPENSES</b>												
BCBS Admin Cost (estimate)												
Claim Deposit	4,839,000.00	5,212,600.00	5,212,600.00	5,212,600.00	5,212,600.00	5,212,600.00	5,212,600.00	5,284,300.00	5,496,690.69	5,284,300.00	5,284,300.00	5,816,101.68
Reinsurance (Ind.&Agg.)	(37,355.54)	65,735.45	82,453.43	(368,119.05)	176,486.70	174,988.75	(1,049,013.79)	(499,401.33)	175,078.12	46,831.12	(281,106.18)	(76,799.26)
BCBS Settlement			627,408.62									
Recon adjust w/finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	544,563.36	1,873,874.80	2,138,316.00	715,280.99	2,210,596.12	2,328,901.74	337,167.29	2,100,208.13	2,149,118.03	2,174,185.69	618,368.83	2,415,526.24
Total Plan Expenses	5,346,207.82	7,152,210.25	8,060,778.05	5,559,761.94	7,599,682.82	7,716,490.49	4,500,753.50	6,885,106.80	7,820,886.84	7,505,316.81	5,621,562.65	8,154,828.66
Total Unit Operating Expenses	43,731.46	150,173.22	118,348.51	38,396.04	71,346.51	45,455.93	70,855.15	63,576.29	47,497.27	75,395.64	39,660.51	39,174.84
TOTAL MONTHLY EXPENSES	5,389,939.28	7,302,383.47	8,179,126.56	5,598,157.98	7,671,029.33	7,761,946.42	4,571,608.65	6,948,683.09	7,868,384.11	7,580,712.45	5,661,223.16	8,194,003.50
TOTAL NET MONTHLY INCOME	(2,200,406.07)	1,534,713.10	(499,789.01)	(210,814.63)	(435,641.46)	(1,002,404.90)	1,432,500.61	(1,220,889.15)	(1,307,322.30)	(850,776.23)	1,617,382.63	(2,208,757.40)
<b>BALANCE</b>												
Cash Balance	(1,603,285.87)	1,431,427.23	931,638.22	720,823.59	1,895,820.23	893,415.33	3,325,915.94	2,605,026.79	1,297,704.49	446,928.26	2,064,310.89	(144,446.51)
Adjustments	1,500,000.00			1,610,638.10		1,000,000.00	500,000.00					4,000,000.00
ENDING MONTHLY BALANCE	(103,285.87)	1,431,427.23	931,638.22	2,331,461.69	1,895,820.23	1,893,415.33	3,825,915.94	2,605,026.79	1,297,704.49	446,928.26	2,064,310.89	3,855,553.49

8



# HAMPSHIRE COUNTY GROUP INSURANCE TRUST

## Fund And Investment Information

FUNDS	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
<b>Post Employee Ben. S.B.</b>	79,603.31	78,729.53	77,855.75	76,981.97	76,108.19	75,234.41	74,360.63	72,411.83	72,523.07	71,604.29	70,685.51	69,766.73
Funding	995.16	985.02	985.02	985.02	985.02	985.02		2,060.04	1,030.02	1,030.02	1,030.02	1,030.02
Expenses	1,868.94	1,858.80	1,858.80	1,858.80	1,858.80	1,858.80	1,948.80	1,948.80	1,948.80	1,948.80	1,948.80	1,948.80
Total	78,729.53	77,855.75	76,981.97	76,108.19	75,234.41	74,360.63	72,411.83	72,523.07	71,604.29	70,685.51	69,766.73	68,847.95
<b>Accrued Vac &amp; Sick Time</b>	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	4,445,801.96	4,445,801.96	4,448,301.96	4,449,551.96	4,449,551.96	4,450,801.96	4,453,301.96	4,454,551.96	4,455,801.96	4,455,801.96	4,457,051.96	4,458,551.96
Deposits	2,500.00	2,500.00	1,250.00	1,250.00	1,250.00	2,500.00	1,250.00	1,250.00	1,250.00	1,250.00	1,500.00	
Total Member Deposits	4,445,801.96	4,448,301.96	4,449,551.96	4,449,551.96	4,450,801.96	4,453,301.96	4,454,551.96	4,455,801.96	4,456,051.96	4,457,051.96	4,458,551.96	4,459,551.96
OPEB Trust	303,592.88	304,715.76	305,880.36	307,049.41	308,147.22	309,362.92	310,507.14	311,617.31	312,881.87	313,997.47	315,117.05	316,356.85
Interest	1,122.88	1,164.60	1,169.05	1,097.81	1,215.70	1,144.22	1,110.17	1,264.56	1,115.60	1,119.58	1,239.80	1,241.34
OPEB Trust	304,715.76	305,880.36	307,049.41	308,147.22	309,362.92	310,507.14	311,617.31	312,881.87	313,997.47	315,117.05	316,356.85	317,598.19
<b>Investments</b>												
CD's	13,417,921.05	12,440,947.34	12,464,721.48	12,100,773.76	11,144,872.72	11,193,726.96	10,239,591.59	10,280,269.42	10,326,622.59	10,367,534.07	10,408,607.63	10,454,109.74
Deposit	(1,000,000.00)		(400,000.00)	(1,000,000.00)		(1,000,000.00)						(3,000,000.00)
Interest	23,026.29	23,774.14	36,052.28	44,088.96	48,854.24	45,864.63	40,677.83	46,353.17	40,911.48	41,073.56	45,502.11	43,863.03
Balance	12,440,947.34	12,464,721.48	12,100,773.76	11,144,872.72	11,193,726.96	10,239,591.59	10,280,269.42	10,326,622.59	10,367,534.07	10,408,607.63	10,454,109.74	7,497,972.77
Portfolio Value	11,109,640.88	11,120,611.17	11,430,984.12	11,149,531.17	10,159,560.51	9,918,430.90	10,620,960.07	10,553,168.42	10,612,104.16	10,947,319.61	11,298,752.35	10,919,038.49
Deposit	(500,000.00)			(600,000.00)			(500,000.00)					(1,000,000.00)
Interest	510,970.29	310,372.95	(281,452.95)	(389,970.66)	(241,129.61)	702,529.17	432,208.35	58,935.74	335,215.45	351,432.74	(379,713.86)	390,724.74
Market Change												
Total	11,120,611.17	11,430,984.12	11,149,531.17	10,159,560.51	9,918,430.90	10,620,960.07	10,553,168.42	10,612,104.16	10,947,319.61	11,298,752.35	10,919,038.49	10,309,763.23
Accounts Receivable	3,902,453.05	1,428,366.26	519,568.60	1,592,828.71	820,662.27	417,650.60	873,419.61	1,594,266.46	1,520,608.55	1,248,979.19	467,973.99	884,316.35
Total With Accounts Receivable	32,221,290.90	31,618,855.12	29,586,413.05	30,093,848.96	28,695,357.61	28,041,105.28	30,402,672.45	30,010,544.86	29,005,888.40	28,277,439.91	28,781,426.61	27,423,921.90

9

# Hampshire County Group Insurance Trust

TRANSACTION REPORT MAY 2024 (FY24)

STARTING BALANCE GENERAL FUND (M&T BANK)				\$ 1,855,379.58
2024	TRANSACTION	A/P DEBIT	A/R CREDIT	
MAY	<b>M&amp;T BANK</b>			
1	BLUE CROSS BLUE SHIELD	5,816,101.68		\$ (3,960,722.10)
1	STEALTH/STOP LOSS		254,963.82	\$ (3,705,758.28)
2	M&T BANK		5,914.00	\$ (3,699,844.28)
3	M&T BANK		16,586.02	\$ (3,683,258.26)
8	M&T BANK (FROM ESB x5596)		450,000.00	\$ (3,233,258.26)
16	M&T BANK (FROM ESB x5596)		475,000.00	\$ (2,758,258.26)
16	M&T BANK		284,416.00	\$ (2,473,842.26)
20	M&T BANK		470,463.55	\$ (2,003,378.71)
24	M&T BANK		433,504.10	\$ (1,569,874.61)
28	M&T BANK		412,702.17	\$ (1,157,172.44)
30	M&T BANK (FROM WF INVEST)		1,000,000.00	\$ (157,172.44)
31	M&T BANK		587,939.93	\$ 430,767.49
31	CVS CAREMARK	1,903,990.39		\$ (1,473,222.90)
31	PAYROLL	26,165.90		\$ (1,499,388.80)
31	INTEREST		2,606.29	\$ (1,496,782.51)
				\$ (1,496,782.51)
				\$ (1,496,782.51)
				\$ (1,496,782.51)
				\$ (1,496,782.51)
STARTING BALANCE GENERAL FUND (EASTHAMPTON SAVINGS BANK x5596)				\$ -
2024	TRANSACTION	A/P DEBIT	A/R CREDIT	
MAY	<b>EASTHAMPTON SAVINGS BANK</b>			
2	NEW ACCT, FROM OLD ESB x3867		276,035.37	\$ 276,035.37
3	ESB		2,992.00	\$ 279,027.37
8	FROM OLD ESB ACCT x3867		189,245.26	\$ 468,272.63
8	ESB	450,000.00		\$ 18,272.63
16	ESB	475,000.00		\$ (456,727.37)
16	ESB		31,192.00	\$ (425,535.37)
16	ESB		176,054.30	\$ (249,481.07)
16	ESB		50,557.00	\$ (198,924.07)
16	ESB		217,832.87	\$ 18,908.80
22	ESB		3,205.00	\$ 22,113.80
22	ESB		46,350.40	\$ 68,464.20
22	ESB		9,690.00	\$ 78,154.20
23	ESB		644,090.11	\$ 722,244.31
23	ESB		10,716.00	\$ 732,960.31
23	ESB		179,484.47	\$ 912,444.78
23	ESB		194,665.89	\$ 1,107,110.67
23	ESB		46,985.00	\$ 1,154,095.67
23	ESB		9,091.13	\$ 1,163,186.80
23	ESB		80,014.93	\$ 1,243,201.73
24	ESB		134,025.73	\$ 1,377,227.46
24	ESB		7,146.00	\$ 1,384,373.46
24	ESB		3,423.53	\$ 1,387,796.99
24	ESB		8,186.00	\$ 1,395,982.99
24	ESB		139,157.33	\$ 1,535,140.32
28	ESB		63,833.50	\$ 1,598,973.82
28	ESB		6,726.00	\$ 1,605,699.82
28	ESB		14,620.00	\$ 1,620,319.82
28	ESB		101,131.41	\$ 1,721,451.23







# Hampshire County Group Insurance Trust

## Claim Payments

	CLAIMS		AMOUNT PAID		VARIANCE	CUMULATIVE VAR.
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
January 22	\$ 3,186,088.18		\$ 4,519,500.00		\$ (1,333,411.82)	\$ (535,821.23)
Feb	\$ 4,253,200.86		\$ 4,519,500.00		\$ (266,299.14)	\$ (802,120.37)
Mar	\$ 4,606,467.78		\$ 4,519,500.00		\$ 86,967.78	\$ (715,152.59)
Apr	\$ 5,304,201.27		\$ 4,519,500.00		\$ 784,701.27	\$ 69,548.68
May	\$ 5,169,315.53		\$ 4,519,500.00		\$ 649,815.53	\$ 719,364.21
June	\$ 4,278,176.10		\$ 4,519,500.00		\$ (241,323.90)	\$ 478,040.31
July	\$ 4,422,904.17		\$ 4,839,000.00		\$ (416,095.83)	\$ 61,944.48
August	\$ 4,942,118.09		\$ 4,839,000.00		\$ 103,118.09	\$ 165,062.57
September	\$ 5,412,928.05		\$ 4,839,000.00		\$ 573,928.05	\$ 738,990.62
October	\$ 3,481,954.17		\$ 4,839,000.00		\$ (1,357,045.83)	\$ (618,055.21)
November	\$ 4,997,187.15		\$ 4,839,000.00		\$ 158,187.15	\$ (459,868.06)
December	\$ 5,128,806.81		\$ 4,839,000.00		\$ 289,806.81	\$ (170,061.25)
January 2023	\$ 4,941,510.44		\$ 4,839,000.00		\$ 102,510.44	\$ (67,550.81)
February	\$ 5,145,447.69		\$ 4,839,000.00		\$ 306,447.69	\$ 238,896.88
March	\$ 5,606,776.57		\$ 4,839,000.00		\$ 767,776.57	\$ 1,006,673.45
April	\$ 3,656,013.51		\$ 4,839,000.00		\$ (1,182,986.49)	\$ (176,313.04)
May	\$ 4,968,758.05		\$ 4,839,000.00		\$ 129,758.05	\$ (46,554.99)
June	\$ 5,512,963.61		\$ 4,839,000.00		\$ 673,963.61	\$ 627,408.62
July	\$ 4,844,980.28		\$ 5,212,600.00		\$ (367,619.72)	\$ 259,788.90
August	\$ 5,210,044.34		\$ 5,840,008.62		\$ (629,964.28)	\$ (370,175.38)
September	\$ 5,504,553.19		\$ 5,212,600.00		\$ 291,953.19	\$ (78,222.19)
October	\$ 4,834,161.59		\$ 5,212,600.00		\$ (378,438.41)	\$ (456,660.60)
November	\$ 6,293,210.34		\$ 5,212,600.00		\$ 1,080,610.34	\$ 623,949.74
December	\$ 4,801,040.95		\$ 5,212,600.00		\$ (411,559.05)	\$ 212,390.69
January	\$ 4,958,805.42		\$ 5,284,300.00		\$ (325,494.58)	\$ (113,103.89)
February	\$ 5,183,440.21		\$ 5,284,300.00		\$ (100,859.79)	\$ (213,963.68)
March	\$ 6,030,065.36		\$ 5,284,300.00		\$ 745,765.36	\$ 531,801.68
April	\$ 6,505,090.32		\$ 5,816,101.68		\$ 688,988.64	\$ 1,220,790.32
May	\$ 6,507,291.77		\$ 6,505,090.32		\$ 2,201.45	\$ 1,222,991.77

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

5/1/2024 wire	5,816,101.68	BCBS	xxx	Yes	Monthly Claim prefunding
5/1/2024 wire	178,164.56	Stealth Partner Group			Reinsurance- MAY
5/2/2024	1,000.00	M&B Holdings			Rent, MAR
5/2/2024	49.25	Boston Mutual			Life Ins
5/2/2024	409.28	ACSA			Dental Ins
5/2/2024	22.09	verizon			phone
5/2/2024	4,695.10	CanarX			Rx expense
5/3/2024 ach	535,755.83	CVS funding			Rx expense
5/6/2024 ach	1,550.00	NetLogix			IT expense
		VOID			
5/8/2024 ach	13,076.03	Checkwriters			payroll 5/9
5/10/2024 ach	400,767.70	CVS funding			Rx expense
5/16/2024	110.81	Michele Komosa			Misc expenses
5/16/2024	661.90	Cindy Graves			Misc expenses
5/17/2024 ach	(8,624.18)	UNUM			Stop loss Reimb
5/20/2024 ach	(27,757.80)	UNUM			Stop loss Reimb
5/20/2024 ach	481,617.95	CVS funding			Rx expense
5/22/2024 ach	13,089.87	Checkwriters			payroll 5/23
5/23/2024 ach	(190,698.03)	UNUM			Stop loss Reimb
5/24/2024 ach	(27,883.81)	UNUM			Stop loss Reimb
5/24/2024	3,123.86	Hamp Retirement			MAY deductions
5/24/2024	7,693.00	HCGIT			Health prem
5/24/2024	128.23	CMS			Phone
5/24/2024	9,741.10	CanarX			Rx expense
5/29/2024 ach	485,848.91	CVS funding			Rx expense
5/29/2024 ach	209.32	Comcast			Internet
5/31/2024 ach	497,126.65	Blue Medicare Rx			Medicare rx
	<b>8,195,979.30</b>				

(15)

AS  
6/11/24

# Your prescription benefit financial summary

## Financial summary

	Jan-Dec 22	% Change	Jan-Dec 23
Your Total Prescription Cost (AWP)	\$33,807,341	19.3%	\$40,317,348
Total Discount	\$15,567,201	26.9%	\$19,758,037

## Cost components

	Jan-Dec 22	% Change	Jan-Dec 23
Total Gross Cost	\$18,240,140	12.7%	\$20,559,310
Member Cost	\$922,430	0.3%	\$924,912
Member Cost Share	5.1%	-11.0%	4.5%
Total Net Cost	\$17,317,710	13.4%	\$19,634,398

## Financial impact beyond drug costs

	Jan-Dec 22	% Change	Jan-Dec 23
Less:			
Client Share of Invoiced Rebates*	\$4,962,698	35.4%	\$6,717,713
Add:			
Administration Fees	\$0	0.0%	\$0
<b>Total Plan Cost</b>	<b>\$12,355,013</b>	<b>4.5%</b>	<b>\$12,916,685</b>



# Your top 10 overall therapeutic classes

## By gross cost

BOB Rank	Prior Rank	Current Rank	Therapeutic Class	GDR	Total Rx	Gross Cost	Utilizers	Gross Cost (PMPM)	Percentage change over time					
									Cost	Cost Components	Utilization Components	Density of Use		
				Gross Cost PMPM	Utilization /Inflation	Days' Supply PMPM	Gross Cost Per Day	Utilizers	Days' Supply/ Utilizer					
2	3	1	Dermatologicals	87.6%	3,608	\$3,069,576	1,577	\$27.28	36.4%	16.9%	16.6%	8.8%	8.8%	7.4%
3	1	2	Analgesics - Anti-inflammatory	83.0%	2,708	\$2,996,192	1,066	\$26.54	-0.2%	1.2%	-1.4%	-0.7%	-0.7%	1.8%
1	2	3	Antidiabetics	41.7%	4,682	\$2,701,326	503	\$24.01	18.1%	-0.4%	18.6%	3.3%	3.3%	-3.6%
5	7	4	Adhd/Anti-Narcolepsy/Anti-Obesity/Anorexiant	79.8%	5,366	\$1,928,211	715	\$11.80	37.9%	7.6%	28.1%	17.5%	17.5%	-8.4%
4	8	5	Antineoplastics	84.9%	651	\$1,243,410	116	\$11.05	93.2%	-2.7%	96.6%	-6.2%	-6.2%	3.7%
8	4	6	Antiasthmatic And Bronchodilator Agents	60.7%	4,254	\$1,162,133	1,159	\$10.33	-12.8%	0.3%	-13.0%	4.9%	4.9%	-4.4%
9	6	7	Endocrine And Metabolic Agents - Misc.	72.2%	480	\$1,133,705	104	\$10.08	4.0%	2.2%	1.7%	1.4%	1.4%	0.8%
7	5	8	Psychotherapeutic And Neurological Agents - Misc.	74.0%	385	\$1,011,920	92	\$8.99	-10.7%	10.3%	-19.1%	7.6%	7.6%	2.5%
11	10	9	Anticoagulants	26.1%	1,064	\$594,790	186	\$5.29	48.1%	27.9%	16.6%	14.9%	14.9%	11.3%
21	11	10	Vaccines	0.0%	4,220	\$459,526	2,359	\$4.08	24.9%	-36.1%	95.5%	-38.5%	-38.5%	3.8%
		<b>Subtotal of Top 10</b>		<b>57.2%</b>	<b>27,398</b>	<b>\$15,690,789</b>	<b>5,321</b>	<b>\$139.44</b>	<b>16.6%</b>	<b>4.4%</b>	<b>11.6%</b>	<b>-12.0%</b>	<b>12.0%</b>	<b>16.7%</b>
		<b>All Other Categories</b>		<b>93.0%</b>	<b>84,507</b>	<b>\$4,868,621</b>	<b>7,548</b>	<b>\$43.27</b>	<b>0.5%</b>	<b>3.6%</b>	<b>-2.9%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>2.3%</b>
		<b>Total</b>		<b>84.3%</b>	<b>111,905</b>	<b>\$20,559,310</b>	<b>8,268</b>	<b>\$162.71</b>	<b>12.3%</b>	<b>3.7%</b>	<b>8.3%</b>	<b>-2.6%</b>	<b>-2.6%</b>	<b>6.5%</b>

Top 10 Therapeutic Classes as a Percent of Gross Cost 76.3%



# Your top specialty classes by contribution to trend

**Key metrics**

- Specialty prescriptions represented **52.1%** of total gross cost and comprised **1.6%** of all prescriptions.
- Newly launched medications contributed **0.5%** to specialty trend.
- Price inflation contributed **-3.8%** to specialty trend.



## Your top 5 contributing specialty classes

Specialty Class	Top Drug Contributors	Gross Cost	Utilizers	Gross Cost PMPM	Contribution to Gross
Oncology	Kisqali, Inlyta	\$1,389,250	25	\$12.35 \$18.85	<b>3.2%</b>
Crohns Disease	Stelara, Humira	\$1,820,404	21	\$16.18 \$8.36	<b>3.0%</b>
Psoriasis	Taltz, Skyrizi	\$1,334,247	29	\$11.86 \$12.61	<b>1.8%</b>
Inflammatory/Bowel Disease	Humira	\$211,002	1	\$1.88 \$0.83	<b>1.0%</b>
Infertility	Gonal-F, Ganirelix Acetate	\$255,672	17	\$2.27 \$1.20	<b>0.5%</b>



18

# Your top non-specialty classes by contribution to trend

HCGIT  
Peer



**Key metrics**

- Non-specialty prescriptions represented**
- 47.9%** of total gross cost and comprised
- 98.4%** of all prescriptions.

- Newly launched medications contributed**
- 2.6%** to non-specialty trend.

The top three (3) classes with the greatest contribution to non-specialty drug utilization trend are:

- Antidepressants
- Adhd/Anti-Narcolepsy/Anti-Obesity/Anorexiants
- Antihypertensives

## Gross Non-Specialty Trend

## Your top 5 contributing non-specialty classes

Non-Specialty Class	Top Drug	Contrib	Gross Cost	Utilizers	Gross Cost	Contribution to Gross
Antidiabetics	Osempric, Mounjaro		\$2,701,328	503	\$45.28	<b>2.3%</b>
Adhd/Anti-Narcolepsy/Anti-Obesity/Anorexiants	Wegovy, Amphetamine/Dextroamphetamine		\$1,328,211	715	\$11.80	<b>2.0%</b>
Anticoagulants	Eliquis, Eliquis Starter Pack		\$594,790	186	\$5.29	<b>1.1%</b>
Migraine Products	Nurtec, Qulipta		\$417,368	254	\$3.71	<b>0.9%</b>
Vaccines	Spikevax Covid-19 Vaccine, Cominarty 2023-		\$488,626	2,359	\$4.08	<b>0.5%</b>

PEER Government  
This page contains references to brand-name prescription drugs that are trademarks or registered trademarks of pharmaceutical manufacturers not affiliated with CVS Health and/or its affiliates.  
©2024 CVS Health and/or one of its affiliates. Confidential & Proprietary



19

# GLP-1 performance by drug

Drug name	Utilizers	Rxs	Total gross cost	Gross cost / Rx	Gross cost PMPM	Prevalence
WEGOVY	123	676	\$1,018,249	\$1,506	\$9.04	13.0897
TRULICITY	96	628	\$747,550	\$1,190	\$6.63	10.2242
OZEMPIC	111	624	\$689,955	\$1,106	\$6.12	11.8217
MOUNJARO	37	207	\$227,384	\$1,098	\$2.02	3.9406
ZEPBOUND	20	34	\$38,023	\$1,118	\$0.34	2.1300
OTHER	31	79	\$86,534	\$1,095	\$0.77	3.3016

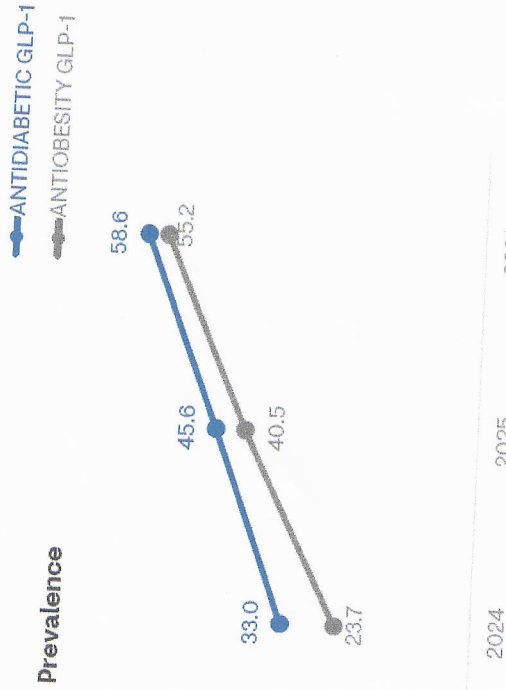
As the GLP-1 landscape evolves, we can help grow your strategy as part of your overall pharmacy benefit design.

## Three-year perspective

Gross Cost PMPM



Prevalence



Prevalence shown as GLP-1 utilizers per thousand members.

©2024 CVS Health and/or one of its affiliates. Confidential and proprietary.



Decreased cost and stringent UM controls

# Manage GLP-1 spend with a choice of cost and UM strategies

Less restrictive,  
Lower savings

More restrictive,  
higher savings

## Strategy options

Formulary	Quantity limit**	Smart logic PA	Step therapy	Initial PA	UM Bundle	Plan Design
Encourage use of preferred low net cost product in the category	Ensure dose doesn't exceed FDA-approved label and clinical compendia	Prevent coverage of off-label utilization† of diabetes drugs while minimizing member impact	Encourage the use of less costly yet effective medications before more costly medications are covered	Ensure appropriate coverage based on FDA-approved labeling and clinical compendia	Target select weight management agents and includes auto-updates to ensure day-one control	Exclude obesity drugs from the plan benefit coverage  100% member copay option
New to market review*						
<b>Diabetes &amp; obesity</b>	<b>Diabetes &amp; obesity</b>	<b>Diabetes only</b>	<b>Diabetes only</b>	<b>Diabetes &amp; obesity</b>	<b>Obesity only</b>	<b>Obesity only</b>
<b>Member impact</b>						
Low	Low	Low	Medium	Medium	Medium	High

UM (Utilization management), PA (Prior authorization).

\*New to market review applies to select formularies. \*\*Quantity limit is available to combine with other PA options. †Off-label use defined as uses not supported in FDA-approved labeling or recognized in clinical compendia or evidence-based guidelines.

10 ©2024 CVS Health and/or one of its affiliates. Confidential and proprietary.



12

**HAMPSHIRE COUNTY GROUP INSURANCE TRUST****RECOMMENDATIONS**

---

**1. Establish a General Ledger Accounting System (Material Weakness)**

The Trust uses spreadsheets to track and record revenues and expenses flowing through the operating checking account. The Trust also uses QuickBooks, but it is currently only utilized to pay vendor invoices. Since the spreadsheet is maintained on the cash basis, it does not provide a complete account of all the activities of the Trust. In order to create financial statements that are in accordance with GAAP, a complete account of all Trust transactions on the accrual basis of accounting is needed, which includes the recording of accounts receivable and accounts payable. A large number of material adjustments were also required as part of the audit process to record balances maintained in the separate spreadsheets and other records provided by the Trust.

The implementation of a general ledger accounting system will provide the Trust with a complete account of all transactions on the accrual basis of accounting and improve controls and oversight over the Trust's activity. We recommend the Trust take the necessary steps to get this system up and running and consider hiring an internal bookkeeper or outsourcing this service through an accounting firm.

*Trust's Response:*

## Prior Response

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.



BUDGET ITEMS	FY-2024	FY2025 Proposed
	Budgeted	
WAGES & BEN	7-1/6-30	
SALARY*	391,000.00	410,000.00
LONGEVITY	6,600.00	6,600.00
OVERTIME		
TEMP. EMPLOYEE SAL		
FICA (.062)		
MED TAX (.0145)		
CONTRIBUTORY RET.	111,539.00	125,624.00
EMP. ASST. PROG. EAP		
HEALTH INSURANCE	56,000.00	80,000.00
LIFE INSURANCE	350.00	350.00
UNEMP HEALTH INS TAX		
<b>TOT. WAGES &amp; BENEFITS</b>	<b>565,489.00</b>	<b>622,574.00</b>

BUDGET ITEMS		
NON SALARY EXPENSES		
ADM. CONT. SERVICES (FS&PF)		
Rent	14,400.00	14,400.00
Parking	-	
ADM. CONT. SERVICES (A	21,000.00	22,000.00
LEGAL	-	
TELEPHONE/INTERNET		
FOOD SUPPLIES	600.00	600.00
OFFICE & COMPUTER SUI	2,500.00	
MISC. EXPENSES	5,500.00	5,000.00
NEWSPAPER/MAGS/BOOKS		
POSTAGE (Stamps)	3,500.00	8,500.00
POSTAGE METER RENTAL		
MINI GRANTS/WELLNESS	10,000.00	7,500.00
STATIONERY & OFF. SUPP.		
SURETY BONDS	1,750.00	1,250.00
TELEPHONES		
TRAINING		
TRAVEL IN/OUT of STATE	5,000.00	5,000.00
UTILITIES	5,500.00	6,000.00
TOT. Indirect Costs		
<b>Total Non-Salary</b>	<b>69,750.00</b>	<b>70,250.00</b>

+5000

BUDGET ITEMS		
I.T.	7-1/6-30	
COMPUTER HARDWARE	3,000.00	7,500.00
COMPUTER SOFTWARE		
COMPUTER SUPPLIES	2,000.00	1,000.00
DESK TOP PCs		
MISC PROF & TECH SERV	195,000.00	175,000.00
<b>TOTAL DATA PROCESSIN</b>	<b>200,000.00</b>	<b>183,500.00</b>
<b>TOTALS</b>	<b>835,239.00</b>	<b>876,324.00</b>

+40-50

4.92%

24