

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Executive Committee Meeting Notice and Agenda September 27, 2023 9:00 A.M. **ZOOM Meeting**

Call to Order	RK
Approval of Minutes of June 2023	RK
Financial Report (vote) Month of August 2023 Income & Expenses & Operating Expenses For Trust and Wellness Initiative	JS
Wellness	MK
Investments Overview	KD
Office Move	JS
CVS Updates (Contract change 1/1/2024)	JS
Rx RFP	JS
IT Billing Updates/ Budget Adjustment (vote)	JS
IT Vendor Change	JS
Medex 2024 Rate (vote)	JS
Benefit Changes 2024 Discussion	JS
Annual Elections	JS
Other Last Minute Items	JS
Adjournment	RK

Meeting Schedule

Insurance Advisory Committee – October 4, 2023, 10:00 a.m. ZOOM
Executive Committee – November 15, 2023, 9:00 a.m., ZOOM
Executive Committee – December 20 2023, 9:00 a.m., ZOOM

Join Zoom Meeting

<https://us02web.zoom.us/j/87095551681?pwd=aHZVTnptMC8xTmxDZXgwLzh3dUthdz09>

Meeting ID: 870 9555 1681

Passcode: 575927

One tap mobile

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+13017158592,,87095551681#,,,,*575927# US (Washington DC)

Dial by your location

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- +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

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

98 KING STREET
NORTHAMPTON, MA 01060

TO: All Trust Member Units

RE: **Minutes of June 21, 2023**
Executive Committee Meeting
Via Zoom Teleconference

MEMBERS PRESENT:

Russ Kaubris	Rich Carmignani Jr	Joanne Misiaszek
Emily Russo	Donna Whiteley	Deborah Kuhn
Michelle Hill	Patricia Cotton	

OTHERS PRESENT:

Joseph Shea	Cynthia Graves	Jessica Hebert
Michele Komosa	Jennifer Voyik	

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 9:01 a.m. with a quorum present.

APPROVAL OF MINUTES

Chairman Russ Kaubris requested that the minutes of May 17, 2023 and May 22, 2023 be approved by unanimous consent, all were in favor.

FINANCIAL REPORT

Financial Report

The Financial Report for the month of May was presented reflecting a starting balance of \$450,905.99 with a total monthly income received of \$8,222,486.39 and monthly expenses of \$8,076,323.05 with a total net monthly income of \$146,163.34 and an ending month balance of \$597,069.33 with accounts receivable of \$670,123.34 leaving a total of \$30,654,070.71.

Investments and CD's for May 2023

The investments portfolio value was \$11,286,821.97 with a market change of (\$177,181.09) leaving a total of \$11,109,640.88. The starting balance in CD's was \$15,390,435.03, with interest earned of \$27,486.02 and a transfer of \$2,000,000.00 to the general fund leaving a balance of \$13,417,921.05.

MAY EXPENDITURES

The expenditures for the month of May were reviewed.

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

WELLNESS UPDATE

Michele gave an update on the Wellness Initiative program:

- **Wellness Credits** – The remaining wellness credits for FY23 were spent down with the last event being an onsite cooking demo for one unit. We have been awarded \$50,000 in credits for FY24.
- **Learn to Live** – June is being promoted as men's mental health awareness month. Materials have been sent to all units.
- **A Healthy Me** – This year's campaign is wrapping up on June 30th. Michele hopes to send all gift cards to 100-point recipients by July 15th. A new campaign will kick off on July 1st using the new platform which all members need to register with to participate.

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

SOUTH HADLEY AND ORANGE APPEALS

South Hadley

Joe explained the Town of South Hadley school department submitted an appeal for an open enrollment change that missed the deadline. The appeal stated the open enrollment application was submitted in time by the member, but never received by the Trust due to a processing error on the unit's side. There was some discussion that followed.

On a motion by Emily Russo, seconded by Donna Whiteley, it was voted to allow an exception to process the open enrollment change as requested. A roll call vote was taken with all in favor.

Orange

Joe explained the Town of Orange submitted an appeal for a Medex enrollment that missed the processing deadline. The appeal stated the member began the process well in advance for timely completion and the member reached out to the unit to complete the required paperwork, but the unit wrote down the wrong phone number for the member therefore reached out and left a message for an incorrect contact which caused the member to miss the deadline on miscommunication from the unit. This was followed by some discussion.

On a motion by Michelle Hill, seconded by Donna Whitely, it was voted to allow the member to be reinstated to their HMO plan effective 6/1 and be changed to Medex effective 7/1. A roll call vote was taken with all in favor.

DOCUMENTATION FOR BIRTHS

Joe explained in follow up to the special EC meeting on May 22, 2023, an official vote needs to be taken to change the Trust's policy for the timeframe to submit information for newborn enrollments. At the previous meeting it was discussed to change the time from the current 30 days to 59 days. Cindy explained the processing procedures that take place stating BCBS will cover a newborn under the mother's insurance initially for standard services for the first 30 days to allow the member time to process the enrollment paperwork for coverage. If the paperwork is not processed within the first 30 days, any claims for standard services incurred by the baby beginning day 31 on will be denied. Cindy further explained that birth certificates are required for processing newborn enrollments, but we can provide some leniency on obtaining and

entering newborn SSN's. It was also explained and confirmed that birth certificates are generally available to the parents for pick up by all City/Town Hall's within 1-2 weeks of the birth. This was followed by a substantial amount of discussion by the committee.

On a motion by Michelle Hill, seconded by Rich Carmignani Jr, it was voted to continue with the 30 day deadline for newborn enrollments but amend the policy to allow the insurance director the discretion to make an exception to this policy for enrollments received within days 31-59 only if there is a proven special circumstance situation that requires an exception, anything receive 60 or more days will be denied with no exceptions. A roll call vote was taken with all in favor.

2024 BUDGET

Joe presented the budget for FY24 in the amount of \$782,239.00. Joe explained it is a 3% increase from last year showing an increase in salary and retirement and increases for IT and the Trust office move.

A motion to accept the FY-2024 budget as presented in the amount of \$782,239.00 was made by Rich Carmignani Jr and seconded by Patricia Cotton. A roll call vote was taken with all in favor.

STOP LOSS 2024

Joe stated our current reinsurance is with Unum and has a \$300,000 stop loss limit. Joe explained we received a couple bids with Unum and BCBS being the most competitive. Joe stated we've been losing money on the reinsurance and asked if we should increase the stop loss limit. This was followed by some discussion including the current claims near and over the limit.

On a motion by Donna Whiteley, seconded by Deborah Kuhn, it was voted to change the reinsurance to a \$350,000 stop loss for FY-24. A roll call vote was taken, all were in favor with one abstention.

PERSONNEL POLICY CHANGES

Joe explained the former HCOG personnel policy allowed staff 5 weeks of vacation at 15 years and 6 weeks of vacation at 20 years, which was the maximum vacation allowance. Under the old HCOG director, this policy was changed to no time at 15 years, and the 5 weeks at 20 years at a maximum. Joe was seeking to have it changed back to the old policy again. This was followed by some discussion including vacation time carry over allowance.

On a motion by Rich Carmignani Jr, seconded by Donna Whiteley, it was voted to allow 50% or up to 2 weeks of vacation time to be carried over in any given year. A roll call vote was taken with all in favor.

On a motion by Donna Whiteley, seconded by Michelle Hill, it was voted to allow 5 weeks of vacation at 15 years at a maximum. A roll call vote was taken with all in favor.

Other changes to the policy that were agreed upon were:

1. Adding Juneteenth as a holiday.
2. Any work at home schedule is at the discretion of and with approval from the Insurance Director.
3. Dental insurance will be added as a benefit for active employees at a 75/25 rate.

MOVE UPDATE

We are scheduled to move the Trust office in July. We still need to make an arrangement to have the office furniture moved. Our new location will be 88 King St, Northampton, MA. The Executive Committee asked to have at least one in-person meeting once we're settled so they can see the new space.

CVS UPDATE

Joe explained we had a meeting with CVS Caremark to review in comparison our business from July to March of 2022 and 2023. Overall, the trends have increased showing 3% increase in membership and 15% increase in utilization. Half of our overall expense is seen by 125 members that are taking specialty drugs. We have also shown good online usage by members.

BCBS UPDATE

Joe explained we were assessed a surcharge by BCBS as the state has established a Behavioral Health Access and Crisis Intervention Trust fund. The fee we had to pay was \$75,891.38. Mental health used to be in the top 10 services and since covid it is now in the top 5. We have also seen a large increase in mental health claims since covid and expect it to continue to rise.

OTHER LAST-MINUTE ITEMS

Russ stated he asked the Executive Committee to complete evaluations on Joe as part of his contract renewal process.

On a motion by Rich Carmignani Jr, seconded by Donna Whiteley, it was voted to renew Joe Shea's contract as Insurance Director for 3 more years, July 1, 2023 to June 30, 2026. A roll call vote was taken with all in favor.

On a motion by Donna Whiteley, seconded by Deborah Kuhn, it was voted to amend the vacation policy in Joe's contract to be more like the staff's policy. This was voted 7 yes, 1 no. This was followed by some discussion.

On a motion by Rich Carmignani Jr, seconded by Michelle Hill, it was voted to allow the Insurance Director 25 days of vacation time with no more than 50% or up to 2 weeks of vacation time to be carried over in any given year. A roll call vote was taken with all in favor.

ADJOURNMENT

Chairman Russ Kaubris requested to adjourn the meeting by unanimous consent at 10:22 a.m., all were in favor.

Respectfully submitted,
Cynthia Graves

Meeting Schedule

Executive Committee – August 16, 2023, 9:00 a.m., via ZOOM
Executive Committee – September 20, 2023, 9:00 a.m., via ZOOM
Insurance Advisory Committee – October 4, 2023, 10:00 a.m., via ZOOM

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

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

ITEM CODE	BUDGET ITEMS	FY-2023 Budgeted 7-1/6-30	FY-2024 Budgeted 7-1/6-30	July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD
WAGES & BENEFIT																
5110	SALARY*	370,000.00	391,000.00	24,522.36	40,072.17											64,594.53
5145	LONGEVITY	6,000.00	6,600.00													-
5130	OVERTIME															-
5120	TEMP. EMPLOYEE SAL															-
481	FICA (.082)															-
5166	MED TAX (.0145)															-
5181	CONTRIBUTORY RET.	106,719.00	111,539.00	114,462.10	4,685.79											119,147.89
5189	EMP. ASST. PROG. EAP															-
5184	HEALTH INSURANCE	61,500.00	56,000.00	6,044.60	6,304.06											12,348.66
5165	LIFE INSURANCE	350.00	350.00	28.40	28.40											56.80
5169	UNEMP. HEALTH INS. TAX															-
	TOT. WAGES & BENEFITS	544,569.00	565,489.00	145,057.46	51,090.42											196,147.88
NON SALARY EXPENSES																
5300	ADM. CONT. SERVICES (FS&PP)															-
	Rent	16,500.00	14,400.00	1,400.00	1,000.00											2,400.00
	Parking	500.00														-
5305	ADM. CONT. SERVICES (Audi)	16,500.00	21,000.00													-
5320	LEGAL															-
5340	TELEPHONE/INTERNET															-
5400	FOOD SUPPLIES	600.00	600.00		47.18											47.18
5402	OFFICE & COMPUTER SUPPLI	2,500.00	2,500.00		961.46											961.46
5590	MISC. EXPENSES	500.00	5,500.00	1,436.95	402.07											1,839.02
5590	NEWS/PAPER/MAGS/BOOKS															-
5400	POSTAGE (Stamps)	3,500.00	3,500.00													-
5275	POSTAGE METER REITAL				261.59											261.59
5390	MINI GRANTS/WEILLNESS	20,000.00	10,000.00													-
5402	STATIONERY & OFF. SUPP.															-
5780	SURETY BONDS	1,750.00	1,750.00		74.98											74.98
5340	TELEPHONES				290.00											290.00
5320	TRAINING															-
5710	TRAVEL IN/OUT of STATE	5,000.00	5,000.00													-
5168	UTILITIES	5,500.00	5,500.00	454.56	538.07											992.63
	TOT. Indirect Costs															-
	Total Non-Salary	72,850.00	69,750.00	3,291.51	3,575.35											6,866.86

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

2023

ITEMS	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST
Starting Cash Balance	\$2,107,067.58	\$2,747,668.22	\$1,324,309.21	\$42,818.48	\$1,831,141.70	\$549,488.42	\$274,380.59	\$2,156,135.28	\$450,905.99	\$597,120.20	-\$103,285.87	\$1,431,427.23
Adjustments												
Total Starting Balance	\$2,107,067.58	\$2,747,668.22	\$1,324,309.21	\$42,818.48	\$1,831,141.70	\$549,488.42	\$274,380.59	\$2,156,135.28	\$450,905.99	\$597,120.20	-\$103,285.87	\$1,431,427.23
MONTHLY INCOME												
Total Premium Collected	6,332,722.54	5,300,335.66	6,610,632.35	6,790,776.32	4,832,641.57	6,535,063.12	6,476,474.34	5,587,514.39	6,218,987.39	3,185,030.93	8,831,831.86	7,275,573.64
Interest Income (MMDT)	5.75	273.33	137.72	301.45	551.24	1,412.52	2,759.32	4,072.45	3,549.87	4,502.28	5,264.71	3,663.91
Other Income or Adjustments				500,000.00	1,000,000.00		1,000,000.00		2,000,000.00			400,000.00
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	6,332,728.29	5,300,608.99	6,610,770.07	7,291,077.77	5,833,192.81	6,536,475.64	7,479,233.66	5,591,586.84	8,222,537.26	3,189,533.21	8,837,096.57	7,679,237.55
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	4,839,000.00	4,839,000.00	4,839,000.00	4,839,000.00	4,839,000.00	4,668,938.75	4,839,000.00	4,839,000.00	5,845,673.45	4,839,000.00	5,212,600.00	5,212,600.00
Reinsurance (Ind.&Agg.)	160,146.72	(153,414.45)	158,359.24	150,380.17	162,795.72	17,850.80	160,375.91	161,173.56	(96,437.83)	(37,355.54)	65,735.45	82,453.43
BCBS Settlement			738,990.62									627,408.62
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	658,970.45	1,994,703.71	2,123,248.39	456,878.59	2,077,399.12	2,072,989.96	550,999.43	2,221,934.00	2,289,316.12	544,563.36	1,873,874.80	2,138,316.00
Total Plan Expenses	5,658,117.17	6,680,289.26	7,859,598.25	5,446,258.76	7,079,194.84	6,759,779.51	5,550,375.34	7,222,107.56	8,038,551.74	5,346,207.82	7,152,210.25	8,060,778.05
Total Unit Operating Expenses	34,010.48	43,678.74	32,662.55	56,495.79	35,651.25	51,803.96	47,103.63	74,708.57	37,771.31	43,731.46	150,173.22	118,348.51
TOTAL MONTHLY EXPENSES	5,692,127.65	6,723,968.00	7,892,260.80	5,502,754.55	7,114,846.09	6,811,583.47	5,597,478.97	7,296,816.13	8,076,323.05	5,389,939.28	7,302,383.47	8,179,126.56
TOTAL NET MONTHLY INCOME	640,600.64	(1,423,359.01)	(1,281,490.73)	1,788,323.22	(1,281,653.28)	(275,107.83)	1,881,754.69	(1,705,229.29)	146,214.21	(2,200,406.07)	1,534,713.10	(499,889.01)
BALANCE												
Cash Balance	2,747,668.22	1,324,309.21	42,818.48	1,831,141.70	549,488.42	274,380.59	2,156,135.28	450,905.99	597,120.20	(1,603,285.87)	1,431,427.23	931,538.22
Adjustments										1,500,000.00		
ENDING MONTHLY BALANCE	2,747,668.22	1,324,309.21	42,818.48	1,831,141.70	549,488.42	274,380.59	2,156,135.28	450,905.99	597,120.20	(103,285.87)	1,431,427.23	931,538.22

HAMPSHIRE COUNTY GROUP INSURANCE TRUST Fund And Investment Information

2023

FUNDS	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST
Post Employee Ben. S.B.	87,354.83	86,518.55	85,682.27	83,888.33	82,977.05	83,098.43	82,224.65	81,350.87	80,477.09	79,603.31	78,729.53	77,855.75
Funding	957.66	957.66	-	957.66	1,990.32	995.16	995.16	995.16	995.16	995.16	985.02	985.02
Expenses	1,793.94	1,793.94	1,793.94	1,868.94	1,868.94	1,868.94	1,868.94	1,868.94	1,868.94	1,868.94	1,858.80	1,858.80
Total	86,518.55	85,682.27	83,888.33	82,977.05	83,098.43	82,224.65	81,350.87	80,477.09	79,603.31	78,729.53	77,855.75	76,981.97
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	4,445,801.96	4,445,801.96	4,448,301.96
Deposits									1,000.00		2,500.00	1,250.00
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	4,445,801.96	4,445,801.96	4,448,301.96	4,448,551.96
OPEB Trust	300,625.21	300,724.05	300,826.21	300,907.80	300,932.53	301,460.19	301,922.70	302,435.56	302,899.57	303,592.88	304,715.76	305,880.36
Interest	98.84	102.16	81.59	24.73	527.66	462.51	512.86	464.01	693.31	1,122.88	1,164.60	1,169.05
OPEB Trust	300,724.05	300,826.21	300,907.80	300,932.53	301,460.19	301,922.70	302,435.56	302,899.57	303,592.88	304,715.76	305,880.36	307,049.41
Investments												
CD's	16,204,891.48	16,209,239.95	16,221,961.38	16,246,162.85	16,276,207.12	15,308,190.32	15,334,612.68	15,363,916.49	15,390,435.03	13,417,921.05	12,440,947.34	12,464,721.48
Deposit					(1,000,000.00)				(2,000,000.00)	(1,000,000.00)		(400,000.00)
Interest	4,348.47	12,721.43	24,201.47	30,044.27	31,983.20	26,422.36	29,303.81	26,518.54	27,486.02	23,026.29	23,774.14	36,052.28
Balance	16,209,239.95	16,221,961.38	16,246,162.85	16,276,207.12	15,308,190.32	15,334,612.68	15,363,916.49	15,390,435.03	13,417,921.05	12,440,947.34	12,464,721.48	12,100,773.76
Portfolio Value	12,172,241.46	11,301,735.26	11,922,152.13	12,590,890.80	11,633,224.37	12,300,262.40	10,926,429.52	11,164,369.30	11,286,821.97	11,109,640.88	11,120,611.17	11,430,984.12
Deposit										(500,000.00)		
Interest	(870,506.20)	620,416.87	668,738.67	(457,666.43)	667,038.03	(373,832.88)	237,939.78	122,452.67	(177,181.09)	510,970.29	310,372.95	(281,452.95)
Market Change				(500,000.00)		(1,000,000.00)						
Total	11,301,735.26	11,922,152.13	12,590,890.80	11,633,224.37	12,300,262.40	10,926,429.52	11,164,369.30	11,286,821.97	11,109,640.88	11,120,611.17	11,430,984.12	11,149,531.17
Accounts Receivable	641,958.06	1,504,936.84	966,697.11	269,206.78	1,467,151.16	944,774.21	500,626.01	917,955.04	670,123.34	3,902,453.05	1,428,366.26	519,568.60
Total With Accounts Receivable	35,763,964.01	35,835,987.96	34,707,485.29	34,869,809.47	34,485,770.84	32,340,464.27	34,044,953.43	32,905,614.61	30,655,121.58	32,221,290.90	31,618,855.12	29,566,313.05
Unsettled Deposit												

Hampshire County Group Insurance Trust

TRANSACTION REPORT AUG 2023 (FY24)

STARTING BALANCE GENERAL FUND (M&T BANK)				\$ (1,490,909.97)
2023	TRANSACTION	A/P DEBIT	A/R CREDIT	
AUG	M&T BANK			
1	BLUE CROSS BLUE SHIELD	5,840,008.62		\$ (7,330,918.59)
1	STEALTH/STOP LOSS		96,037.61	\$ (7,234,880.98)
1	M&T BANK (FROM ESB ACCT)		3,000,000.00	\$ (4,234,880.98)
1	M&T BANK		77,730.18	\$ (4,157,150.80)
3	M&T BANK		3,483.00	\$ (4,153,667.80)
4	M&T BANK (FROM ESB ACCT)		900,000.00	\$ (3,253,667.80)
11	M&T BANK (FROM ESB ACCT)		500,000.00	\$ (2,753,667.80)
16	M&T BANK		41,365.94	\$ (2,712,301.86)
21	M&T BANK		864,827.09	\$ (1,847,474.77)
23	M&T BANK		30,796.21	\$ (1,816,678.56)
31	CVS CAREMARK	1,671,635.60		\$ (3,488,314.16)
31	PAYROLL	40,072.17		\$ (3,528,386.33)
31	ACCOUNTS PAYABLE	1,545.25		\$ (3,529,931.58)
31	INTEREST		2,895.02	\$ (3,527,036.56)
				\$ (3,527,036.56)
				\$ (3,527,036.56)
				\$ (3,527,036.56)
STARTING BALANCE GENERAL FUND (EASTHAMPTON SAVINGS BANK)				\$ 2,922,337.20
2023	TRANSACTION	A/P DEBIT	A/R CREDIT	
AUG	EASTHAMPTON SAVINGS BANK			
1	STEALTH/STOP LOSS	178,491.04		\$ 2,743,846.16
1	ESB (TO M&T BANK ACCT)	3,000,000.00		\$ (256,153.84)
1	ESB		179,439.24	\$ (76,714.60)
1	ESB		106,186.00	\$ 29,471.40
1	ESB		44,596.52	\$ 74,067.92
1	ESB		616,530.16	\$ 690,598.08
2	ESB		62,069.00	\$ 752,667.08
2	ESB		187,541.05	\$ 940,208.13
3	ESB		57,825.48	\$ 998,033.61
3	ESB		4,778.00	\$ 1,002,811.61
3	ESB		5,190.00	\$ 1,008,001.61
3	ESB		3,880.72	\$ 1,011,882.33
3	ESB		12,712.63	\$ 1,024,594.96
4	ESB		7,128.00	\$ 1,031,722.96
4	ESB (TO M&T BANK ACCT)	900,000.00		\$ 131,722.96
7	ESB		9,682.00	\$ 141,404.96
9	ESB		49,727.00	\$ 191,131.96
11	ESB (FROM CD)		400,000.00	\$ 591,131.96
11	ESB (TO M&T BANK ACCT)	500,000.00		\$ 91,131.96
18	ESB		51,675.00	\$ 142,806.96
21	ESB		75,737.23	\$ 218,544.19
21	ESB		62,215.00	\$ 280,759.19
21	ESB		5,190.00	\$ 285,949.19
21	ESB		221,667.02	\$ 507,616.21
23	ESB		51,574.51	\$ 559,190.72
23	ESB		31,047.95	\$ 590,238.67
24	ESB		102,031.56	\$ 692,270.23
24	ESB		636,523.71	\$ 1,328,793.94
24	ESB		11,831.00	\$ 1,340,624.94
24	ESB		167,671.00	\$ 1,508,295.94

HAMPSHIRE COUNTY GROUP INSURANCE TRUST FOR SEPTEMBER 2023 PREMIUMS		
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TO AVOID LATE ASSESSMENT FEE
INVOICE MUST BE PAID **BEFORE:**
September 6, 2023

CHESTER	13,412.00	9/5/2023
CUMMINGTON	4,778.00	9/1/2023
HADLEY	180,005.00	9/1/2023
PLAINFIELD	4,673.00	9/5/2023
FRONTIER REGIONAL SD	185,565.60	9/5/2023
NEW SALEM/WENDELL USD	63,585.00	9/6/2023
ROWE	60,422.00	9/5/2023
WENDELL	7,128.00	9/5/2023

Hampshire County Group Insurance Trust FY-2023-2024 Plan Count

PLAN

2023

HMO BLUE	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT
H-Employee Only	592	590	590	573	579	582	581	574	580	581	579	578	584	591	598	599	596
H-Employee + 1	357	360	361	358	353	358	359	365	362	360	356	356	357	356	348	337	339
H-Family	550	552	551	553	560	557	558	562	556	557	559	554	548	555	553	549	546
Total H HMO	1499	1502	1502	1484	1492	1497	1498	1501	1498	1498	1494	1488	1489	1502	1499	1485	1481
F-Employee Only	698	696	685	681	683	693	700	701	698	696	699	698	700	704	702	695	702
F-Employee + 1	378	383	379	381	385	390	389	389	389	387	387	381	376	386	380	382	381
F-Family	655	642	649	653	648	654	656	652	650	641	638	638	637	632	629	624	623
Total F HMO	1731	1721	1713	1715	1716	1737	1745	1742	1737	1724	1724	1717	1713	1722	1711	1701	1706
Total Employee Plans	1290	1286	1275	1254	1262	1275	1281	1275	1278	1277	1278	1276	1284	1295	1300	1294	1298
Total Employee + 1	735	743	740	739	738	748	748	754	751	747	743	737	733	742	728	719	720
Total Family Plans	1205	1194	1200	1206	1208	1211	1214	1214	1206	1198	1197	1192	1185	1187	1182	1173	1169
Total H&F HMO Plans	3230	3223	3215	3199	3208	3234	3243	3243	3235	3222	3218	3205	3202	3224	3210	3186	3187

BLUE CARE ELECT PREFERRED (PPO)

H-Employee Only	184	188	190	187	196	198	198	194	192	191	189	188	188	194	194	199	200
H-Family	243	252	252	254	256	259	263	263	260	260	262	264	261	272	269	271	271
Total H PPO	427	440	442	441	452	457	461	457	452	451	451	452	449	466	463	470	471
F-Employee Only	134	135	137	141	151	154	155	155	151	154	149	151	153	166	168	174	175
F-Family	149	170	173	172	170	181	182	180	177	175	176	173	172	196	195	192	191
Total F PPO	283	305	310	313	321	335	337	335	328	329	325	324	325	362	363	366	366
Total Employee Plans	318	323	327	328	347	352	353	349	343	345	338	339	341	360	362	373	375
Total Family Plans	392	422	425	426	426	440	445	443	437	435	438	437	433	468	464	463	462
Total H&F PPO Plans	710	745	752	754	773	792	798	792	780	780	776	776	774	828	826	836	837

MEDEX

H-Employee Only	1294	1309	1318	1319	1319	1326	1328	1331	1329	1332	1339	1343	1347	1359	1362	1362	1364
F-Employee Only	1309	1319	1322	1325	1325	1335	1337	1346	1353	1353	1357	1363	1364	1363	1371	1369	1374
Total MEDEX Plans	2603	2628	2640	2644	2644	2661	2665	2677	2682	2685	2696	2706	2711	2722	2733	2731	2738

TOTAL - All Plans	6543	6596	6607	6597	6625	6687	6706	6712	6697	6687	6690	6687	6687	6774	6769	6753	6762
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Hampshire County Group Insurance Trust

Claim Payments

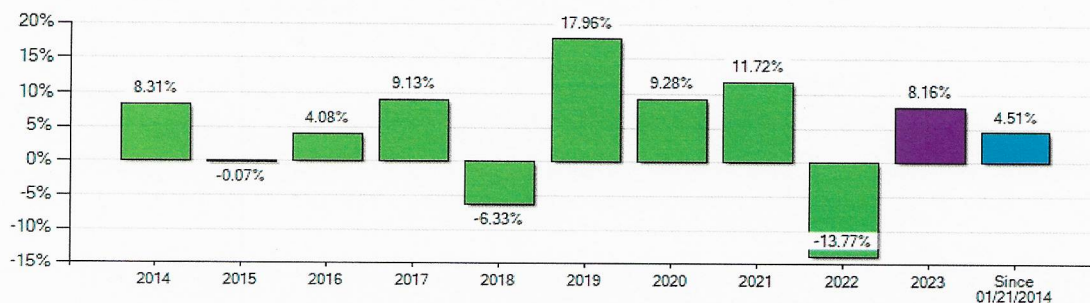
	CLAIMS			AMOUNT PAID		VARIANCE	CUMULATIVE VAR.	
Jan-21	\$	5,094,645.16	A	\$	5,072,300.00	A	\$ 22,345.16	\$ (270,393.51)
February	\$	4,866,097.70	A	\$	5,072,300.00	A	\$ (206,202.30)	\$ (476,595.81)
March	\$	5,055,328.42	A	\$	5,072,300.00	A	\$ (16,971.58)	\$ (493,567.39)
April	\$	6,209,756.93	A	\$	5,072,300.00	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)

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

8/1/2023	wire	5,840,008.62	BCBS	xxx	Yes	Monthly Claim prefunding /Qtryl Settlement
8/1/2023	wire	178,491.04	Stealth Partner Group			Reinsurance- AUG
8/1/2023		1,000.00	M&B Holdings			Rent, August
8/1/2023	ach	290.00	Travelers			Workers Comp
8/2/2023	ach	13,090.36	Checkwriters			payroll 8/3
8/2/2023		22.09	verizon			phone
8/2/2023		873.23	Joseph Shea			various office expenses
8/2/2023		5,031.70	CanaRx			Rx expense
8/2/2023		49.25	Boston Mutual			Life Ins
8/2/2023		539.01	ACSA			Dental Ins
8/2/2023		874.05	Cindy Graves Harrison			various office expenses
8/3/2023	ach	446,644.83	CVS			Rx expense
8/10/2023	ach	444,793.74	CVS			Rx expense
8/16/2023	ach	13,093.90	Checkwriters			payroll 8/17
8/18/2023	ach	359,401.41	CVS			Rx expense
8/18/2023		142.91	National Grid			Gas
8/18/2023		7,603.00	HCGIT			Health prem
8/18/2023		29.04	Eversource			Electric
8/18/2023		62,137.49	Edward Haber			Billing system programming
8/18/2023		222.46	Comcast			internet
8/18/2023		3,487.40	CanaRx			Rx expense
8/18/2023	ach	1,545.25	Paragus IT			IT expense
8/22/2023	ach	(96,037.61)	UNUM			Reins Reimbursement
8/24/2023		4,685.79	Hamp Retirement			Aug deductions
8/24/2023		121.57	CMS			Phone
8/28/2023	ach	420,795.62	CVS			Rx expense
8/30/2023	ach	13,887.91	Checkwriters			payroll 8/31
8/31/2023	ach	458,161.30	Blue Medicare Rx			Medicare rx
		8,180,985.36				

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AS 9/13/23

Accounts Combined

Current Composite Performance

Performance Inception Date:	Jan 21, 2014	Since Inception Net Money-Weighted ROR:	4.51%
		2023 YTD Net Money-Weighted ROR:	8.16%

Beginning Market Value (January 01, 2023): \$11,708,888

Quarter	Contributions	Withdrawals	Total Net Flows
Jan 1 - Mar 31	1,574,134	-2,574,134	-1,000,000
Apr 1 - Jun 30	16,822	-516,822	-500,000
Jul 1 - Sep 6	0	-600,000	-600,000

Total Net Flows: -\$2,100,000

Invested Capital: \$9,608,888

Appreciation/Depreciation: \$879,077

Ending Market Value (September 06, 2023): \$10,487,966

Average Invested Capital: \$10,756,679

Beginning Market Value includes Accrued Income of \$75,664. Ending Market Value includes Accrued Income of \$9,484. Appreciation/Depreciation includes Income of \$209,365.

Member Account Summary

Account	Name	Performance From Date	Performance To Date	Since Inception Net Money-Weighted ROR(%)	YTD Net Money-Weighted ROR(%)	Beginning Market Value	Contrib	With	Apprec/Deprec	Ending Market Value
XXXX5782	HAMPSHIRE COUNTY GRO	01/21/2014	09/06/2023	5.34	9.74	3,123,758	4,411,195	-3,224,542	3,032,196	7,342,606
XXXX1141	HAMPSHIRE COUNTY GRO	12/02/2014	09/06/2023	8.87	12.68	500,000	500,000	0	706,184	1,706,184
XXXX7737	HAMPSHIRE COUNTY GRO	02/26/2018	09/06/2023	2.81	-1.57	500,000	825,000	-8,030	122,205	1,439,175
XXXX8705	HAMPSHIRE COUNTY GRO	06/09/2016	06/30/2023	N/A	N/A	3,000,000	51	-3,099,583	99,532	0

Disclaimers

This report is not the official record of your account. However, it has been prepared to assist you with your investment planning and is for informational purposes only. Your Client Statements are the official record of your account. Therefore, if there are any discrepancies between this report and your Client Statement, you should rely on the Client Statement and call your local Branch Manager with any questions. Transactions requiring tax consideration should be reviewed carefully with your accountant or tax advisor. Unless otherwise indicated, market prices/values are the most recent closing prices available at the time of this report, and are subject to change. Prices may not reflect the value at which securities could be sold. **Past performance is no guarantee of future results.**

Invested capital is your combined market value at the beginning of a stated time period plus total net flows.

Net money-weighted rates of return reflect your decisions to deposit assets to or withdraw assets from your accounts and are calculated after the deduction of program fees. They give more weight to return in periods with higher portfolio values and, as a result, should not be used to measure performance of an investment manager.

Investment and Insurance Products are:

• Not Insured by the FDIC or Any Federal Government Agency • Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate • Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

CVS Rebate Change

Data Annualized based on January - March 2023

	Brand Rx's	Gross Spend	Gross Rebates	Spend-Rebates
Current Annual Utilization	340	\$ 325,923	\$ 251,453	\$ 74,470
Standard Control	340	\$ 108,443	\$ 58,114	\$ 50,329
Choice	340	\$ 294,527	\$ 243,830	\$ 50,697

6 month Gross Spend

Current	\$ 162,961.50
Standard Control	\$ 54,221.50
Choice	\$ 147,263.50

6 month reduction in Ingredient Cost

\$ 108,740.00

Annualized Rebates @ \$1.6m/quarter	\$ 6,400,000
8% Reduction	\$ 512,000.00
6 months @ minus 8%	\$ 256,000.00

Ingredient Cost Reduction minus Rebate Reduction: \$ (147,260.00)

As per CVS: 44 utilizers with a total prescription count of 78 will be disrupted if we stay with current Rebates

MEDEX 2 w/PDP

	Claims	Admin	Federal Premium	Total Expenses	Total Premium	Net P/L	
Jan-21	301,283.62	61,375.00	402,374.20	765,032.82	817,500.00	52,467.18	**New premium rates
February	423,357.44	61,546.85	412,755.13	897,659.42	819,789.00	(77,870.42)	
March	315,137.20	61,620.50	414,284.63	791,042.33	820,770.00	29,727.67	
April	382,934.39	61,816.90	414,679.68	859,430.97	823,386.00	(36,044.97)	
May	315,457.68	61,669.60	415,314.20	792,441.48	821,424.00	28,982.52	
June	291,229.13	61,841.45	414,981.77	768,052.35	823,713.00	55,660.65	
July	330,579.00	62,332.45	415,214.29	808,125.74	830,253.00	22,127.26	
August	345,216.39	62,406.10	418,535.88	826,158.37	831,234.00	5,075.63	
September	249,868.51	62,504.30	419,134.12	731,506.93	832,542.00	101,035.07	
October	331,430.41	62,798.90	419,598.74	813,828.05	836,466.00	22,637.95	
November	313,417.69	62,921.65	421,459.66	797,799.00	838,101.00	40,302.00	
December	357,542.61	63,044.40	422,755.44	843,342.45	839,736.00	(3,606.45)	
Jan-22	301,231.52	64,728.40	423,951.31	789,911.23	839,736.00	49,824.77	CalendarYTD21
Feb	492,649.80	64,628.24	436,456.55	993,734.59	843,987.00	(149,747.59)	** no rate change **
Mar	335,965.95	64,628.24	435,503.35	836,097.54	843,987.00	7,889.46	
Apr	480,848.13	64,753.44	435,636.65	981,238.22	845,622.00	(135,616.22)	
May	347,101.63	64,978.80	436,552.20	848,632.63	848,565.00	(67.63)	
June	299,946.05	65,229.20	438,149.50	803,324.75	851,835.00	48,510.25	
July	435,988.51	65,930.32	439,540.90	941,459.73	860,991.00	(80,468.73)	
August	402,140.11	66,030.48	443,411.75	911,582.34	862,299.00	(49,283.34)	
September	404,612.62	66,130.64	443,751.25	914,494.51	863,607.00	(50,887.51)	
October	290,350.37	66,506.24	445,042.45	801,899.06	863,607.00	61,707.94	
November	323,459.04	66,706.56	447,722.30	837,887.90	871,128.00	33,240.10	
December	399,233.71	66,731.60	449,083.05	915,048.36	871,455.00	(43,593.36)	Calendar 2022
Jan-23	305,700.76	67,574.88	449,080.30	822,355.94	913,824.00	91,468.06	(308,491.86)
February	590,467.49	67,777.20	449,742.30	1,107,986.99	916,560.00	(191,426.99)	
March	478,283.59	67,954.23	451,071.90	997,309.72	918,954.00	(78,355.72)	
April	381,417.46	68,207.13	451,982.40	901,606.99	922,374.00	20,767.01	
May	391,160.25	68,409.45	453,543.70	913,113.40	925,110.00	11,996.60	
June	414,300.44	68,486.32	455,238.60	938,025.36	926,136.00	(11,889.36)	
July	338,432.99	68,915.25	455,205.90	862,554.14	931,950.00	69,395.86	
August	352,232.59	69,016.41	458,161.30	879,410.30	933,318.00	53,907.70	(34,136.84)



MASSACHUSETTS

RENEWAL RATE EXHIBIT

Hampshire County Group Insurance Trust

POLICY PERIOD: JANUARY 1, 2024 - DECEMBER 31, 2024

PRODUCT	CURRENT	RENEWAL
Medex 2	\$25.29 CPC	\$25.80 CPC 2.0%
Expected Claims	\$146.27	\$154.46 5.6%
Blue Medicare RX (\$10/\$20/\$35 Retail, \$20/\$40/\$70 Mail)	\$169.35	\$180.45 6.6%
Level Monthly Deposit		\$491,200

Client satisfaction is very important to us. In order to ensure an accurate and efficient renewal process, changes in benefits or financial arrangements must be communicated to Blue Cross Blue Shield of Massachusetts no later than October 15, 2023. Failure to notify within this timeframe may cause members to receive plan information and claims services in accordance with their previous coverage – resulting in possible confusion on the anniversary date. Notification of renewal plans in a timely fashion allows us to better serve our clients and members.

We reserve the right to revise the quoted rates if there is a 10 percent change in enrollment.

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MEDEX 2 w/PDP - 2024

	2017	2018	% change
Blue Medicare Rx \$5/:	\$ 175.03	\$ 177.09	1.2%
Medex 2	\$ 136.68	\$ 139.42	2.0%
BCBS Admin	\$ 23.59	\$ 23.83	1.0%
Trust Admin/CanaRx	\$ 4.90	\$ 5.66	15.5%
	<u>\$ 340.20</u>	<u>\$ 346.00</u>	<u>1.70%</u>

	2018	2019	% change
Blue Medicare Rx \$5/:	\$ 177.09	\$ 185.23	4.6%
Medex 2	\$ 139.42	\$ 140.04	0.4%
BCBS Admin	\$ 23.83	\$ 24.07	1.0%
Trust Admin/CanaRx	\$ 5.66	\$ 5.66	0.0%
	<u>\$ 346.00</u>	<u>\$ 355.00</u>	<u>2.60%</u>

	2019	2020	% change
Blue Medicare Rx \$10,	\$ 185.23	\$ 163.54	-11.7%
Medex 2	\$ 140.04	\$ 143.73	2.6%
BCBS Admin	\$ 24.07	\$ 24.07	0.0%
Trust Admin/CanaRx	\$ 5.66	\$ 5.66	0.0%
	<u>\$ 355.00</u>	<u>\$ 337.00</u>	<u>-5.1%</u>

	Option 1 2020	Option 2 2021	Option 3	Option 4
Blue Medicare Rx \$10,	\$ 163.54	\$ 166.11		
Medex 2	\$ 143.73	\$ 142.84		
BCBS Admin	\$ 24.07	\$ 24.55		
Trust Admin/CanaRx	\$ 5.66	\$ 5.66		
	<u>\$ 337.00</u>	<u>\$ 339.16</u>	<u>\$ 330.00</u>	<u>\$ 327.00</u>
		<1%	-2.1%	-3.0%

	2021	Option 1 2022	Option 2 Trust Calc	Option 3
Blue Medicare Rx \$10,	\$ 166.11	\$ 169.75	\$ 169.75	
Medex 2	\$ 142.84	\$ 139.97	\$ 134.29	
BCBS Admin	\$ 24.55	\$ 25.04	\$ 25.04	
Trust Admin/CanaRx	\$ 5.66	\$ 5.66	\$ 5.66	
	<u>\$ 339.16</u>	<u>\$ 340.42</u>	<u>\$ 334.74</u>	<u>\$ 327.00</u>
		4.1%	2.3%	0.0%

	2022	Option 1 2023	Option 2 2023	Option 3 2023
Blue Medicare Rx \$10,	\$ 169.75	\$ 169.35	\$ 169.35	\$ 169.35
Medex 2	\$ 139.97	\$ 147.11	\$ 145.11	\$ 143.11
BCBS Admin	\$ 25.04	\$ 25.54	\$ 25.54	\$ 25.54
Trust Admin/CanaRx	\$ 5.66	\$ -	\$ -	\$ -
	<u>\$ 340.42</u>	<u>\$ 342.00</u>	<u>\$ 340.00</u>	<u>\$ 338.00</u>
		4.6%	4.0%	3.4%

	Option 1 2024	Option 2 (BCBS) 2024
Blue Medicare Rx \$10,	\$ 180.45	\$ 180.45
Medex 2	\$ 153.75	\$ 154.46
BCBS Admin	\$ 25.80	\$ 25.80
Trust Admin/CanaRx	0.00	0.00
	<u>\$ 360.00</u>	<u>\$ 360.71</u>
	5.26%	6.09%