HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Executive Committee
Meeting Notice and Agenda
December 16, 2020
9:00 A.M.
Via ZOOM Teleconference

Call to Order	RK
Approval of Minutes of November 2020	RK
Financial Report (Vote) Month of November 2020 **Income & Expenses & Operating Expenses** **For Trust and Wellness Initiative**	KK
Wellness	MK
November Expenditures (vote)	JS
BCBS Account Review	HF
Revised Trust Agreement (vote)	JS
Personnel Policy Discussion (vote)	JS
Dental Renewal 2022 (vote)	JS
Potential New Units - Southbridge	JS
Staffing	JS
BCBS System Changes	JS
Audit/Unaudited Financials/COVID updates	JS
Adjournment	RK

Meeting Schedule

Executive Committee – January 20, 2021, 9:00 a.m., via Zoom
Insurance Advisory Committee – January 27, 2021, 10:00 a.m., via Zoom
Executive Committee – February 17, 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/83574208302?pwd=YVh5NERjRXdraUJyOU0rWEJWZ2lSQT09

Meeting ID: 835 7420 8302
Passcode: 899415
One tap mobile
+13017158592,,83574208302#,,,,,,0#,,899415# US (Washington D.C)
+13126266799,,83574208302#,,,,,,0#,,899415# US (Chicago)

Dial by your location
+1 301 715 8592 US (Washington D.C)
+1 312 626 6799 US (Chicago)
+1 646 558 8656 US (New York)
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+1 669 900 9128 US (San Jose)
Meeting ID: 835 7420 8302
Passcode: 899415
Find your local number: https://us02web.zoom.us/u/keF9jyJU1m

HAMPSHIRE COUNTY
GROUP INSURANCE TRUST

98 KING STREET
NORTHAMPTON, MA 01060

TO: All Trust Member Units

RE: **Minutes of November 18, 2020**
Executive Committee Meeting
Via Zoom Teleconference

MEMBERS PRESENT:

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

OTHERS PRESENT:

Joseph Shea	Karen Karowski	Cynthia Smith
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 9:02 a.m. with a quorum present.

APPROVAL OF MINUTES

With no objections or further discussion, Russ Kaubris approved the minutes by unanimous consent.

FINANCIAL REPORT

Financial Report

Karen presented the Financial Report for the month of October reflecting a starting balance of $10,024,685.43 with a total monthly income received of $2,270,372.40 and monthly expenses of $5,664,100.71 with a total net monthly income of $93,393,728.31) and an ending month balance of $6,630,957.12 with accounts receivable of 1,933,414.00 leaving a total of $70,720,340.55. These numbers reflect a transfer of $3,000,000 from the General Fund to a CD during the month of October.

Investments and CD's for October 2020

Karen also reported that the investments portfolio value was $11,631,411.32 with a market change of ($140,604.99) leaving a total of $11,490,806.33. Karen also reported a starting balance in CD's of $13,070,076.29, with interest earned of $13,974.65 and a transfer from the General Fund of $3,000,000 leaving a balance of $16,084,050.94.

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A motion to accept the Financial Report as written was made by Russ Kaubris by unanimous consent.

WELLNESS UPDATE

Michele gave an update on the Wellness Initiative program:
-The on-demand fitness classes have taken off. Participants have to be enrolled in the Wellable platform to to be eligible. Currently, there are 231 active users.
-The Virtual Health Fair has been booked for March 4, 2021. We have committed to the workshops and speakers. Michele has sent out Save the Date notices and will continue to do so.
-Following a conference call with BCBS, Michele was informed that we have offered 11 online programs, 9 webinars and 2 cooking classes. More than any of their private sector or other municipal accounts have offered. She has lined up 6 more.
-A Healthy Me has 388 active users and 354 earning points, Participation is up over last year.
-November's newsletter went out at the end of October.

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

OCTOBER EXPENDITURES

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

A motion to accept the October expenditures as written was made by Russ Kaubris by unanimous consent.

REVISED TRUST AGREEMENT

Joe presented a final draft of the Trust Agreement for review based on suggestions made at the last meeting.

On a motion by Michael Sullivan, seconded by Lisa Banner an amendment was made to page 4, 4. Administration, paragraph b. to insert wording that the Executive Committee make recommendations to the Insurance Advisory Committee regarding the percentage rate charged for late payments to be voted on annually by the IAC. The amendment passed unanimously by roll call vote.

On a motion by Michal Sullivan, seconded by Lisa Banner it was voted to bring forward the new Trust Agreement to the Insurance Advisory Committee for review and vote in January 2021. This was followed by a roll call vote with all in favor.

PERSONNEL POLICY DISCUSSION

Discussion was held on the recommended changes to the Personnel Policy related to evaluations, vacation and sick time, pandemic guidelines and longevity. Based on the committee input, Joe Shea will make the changes for further discussion at the December meeting.

DENTAL RENEWAL 2022

Joe presented a breakdown of quotes received for the 2022 dental renewal. He made a recommendation to continue Guardian who quoted a 7% rate decrease for 36 months., second choice recommendation was Altus Dental with a 10.66% rate decrease spread over 36 months. On a motion by Michael Sullivan, seconded by Deb Kuhn the motion to continue with Guardian Dental for the next three years was approved unanimously.

MEDEX W/ PDP RENEWAL UPDATE

Open enrollment letters went out mid-October with only a few phone calls. There were only a handful of retirees enrolling for January 1, 2021.

POTENTIAL NEW UNITS

Joe Shea reported three new units have expressed interest in the Trust – Templeton, Ware and Southbridge. Southbridge was the only one to make a formal request and has submitted the $500 application fee and claim information. Joe will review the paperwork and report his review at the December meeting. Rich Carmignani asked if the Trust was in a good position to accept new units. Joe Shea responded that the Trust is in a good place financially, but would not recommend accepting any unit that cannot provide claim information unless they are small and in a similar premium situation to the Trust.

STAFFING

Joe reported to the Committee that Karen Karowski has submitted her letter of intent to retire at the end of December. In addition to this opening, concerns about the changes to the BCBS enrollment software (see next item), there may be a need for additional staff.

BCBS SYSTEM CHANGES

Joe Shea reported that with very little advance notice and an unpredicted lock out of the current system, BCBS rolled out a new software platform for processing enrollments. Training videos were provided after the fact for a system that is far more cumbersome than the old one and is no longer a live system. Changes are updated twice a day instead of instantly.

AUDIT/UNAUDITED FINANCIALS/COVID UPDATES

Joe Shea reported that the auditors have made suggestions regarding a separation of duties, i.e. a bookkeeper, for internal controls. Currently, Joe and Karen handle the financials each month.

Joe Shea provided an updated, but unaudited, Statement of Net Assets through June 30, 2020. Total Net Unrestricted Assets (Reserves) increased from $24,464,951 to $28,579,750.

Due to the continuation of the COVID situation, with no real end in sight as we head into round 2, laptops were purchased for staff to use when working remotely that have been secured by Paragus, our IT provider with remote links directly to our desktops and office printers.

ADJOURNMENT

On a motion by Michael Sullivan and seconded by Deb Kuhn, the meeting was adjourned at 10:13 a.m.

Respectfully submitted,
Karen Karowski

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Meeting Schedule

Executive Committee – December 16, 2020, 9:00 a.m., 98 King St., via ZOOM
Executive Committee – January 20, 2021, 9:00 a.m., 98 King St., via ZOOM
Insurance Advisory Committee – January 27, 2021, 10:00 a.m., via ZOOM

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

2020

ITEMS	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV
Starting Cash Balance	$5,247,746.37	$6,811,819.93	$7,362,346.12	$6,233,187.74	$6,804,845.47	$5,713,168.82	$6,651,903.83	$4,372,367.68	$7,543,699.71	$9,778,384.94	$10,024,685.43	$6,630,957.12
Adjustments												
Total Starting Balance	$5,247,746.37	$6,811,819.93	$7,362,346.12	$6,233,187.74	$6,804,845.47	$5,713,168.82	$6,651,903.83	$4,372,367.68	$7,543,699.71	$9,778,384.94	$10,024,685.43	$6,630,957.12
MONTHLY INCOME												
Total Premium Collected	7,211,091.43	6,213,985.27	5,388,271.49	6,234,736.17	4,576,561.67	6,544,536.21	3,228,579.61	8,777,447.03	5,740,722.88	5,648,499.73	5,268,979.40	6,689,135.66
Interest Income (MMDT)	2,365.19	2,193.95	1,926.37	2,088.07	1,473.89	926.94	994.22	976.54	1,334.02	1,348.08	893.00	732.72
Other Income or Adjustments											(2,999,500.00)	
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	7,213,456.62	6,216,179.22	5,390,197.86	6,236,824.24	4,578,035.56	6,545,463.15	3,229,573.83	8,778,423.57	5,742,056.90	5,649,847.81	2,270,372.40	6,689,868.38
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	5,000,000.00	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.)	125,718.65	77,352.27	125,479.32	125,227.54	125,092.78	(627,298.25)	(25,839.91)	(56,983.26)	166,774.94	(149,819.01)	129,185.70	178,242.36
BCBS Settlement			860,319.75			698,306.45			(2,213,692.19)			
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	486,887.99	479,710.12	424,916.26	430,539.60	426,518.08	425,444.02	428,414.40	459,151.18	433,246.14	435,089.48	431,257.48	434,850.88
Total Plan Expenses	5,612,606.64	5,629,362.39	6,483,015.33	5,628,067.14	5,623,910.86	5,568,752.22	5,474,874.49	5,474,467.92	3,458,628.89	5,357,570.47	5,632,743.18	5,685,393.24
Total Unit Operating Expenses	36,776.42	36,290.64	36,340.91	37,099.37	45,801.35	37,975.92	34,235.49	132,623.62	48,742.78	45,976.85	31,357.53	50,564.69
TOTAL MONTHLY EXPENSES	5,649,383.06	5,665,653.03	6,519,356.24	5,665,166.51	5,669,712.21	5,606,728.14	5,509,109.98	5,607,091.54	3,507,371.67	5,403,547.32	5,664,100.71	5,735,957.93
TOTAL NET MONTHLY INCOME	1,564,073.56	550,526.19	(1,129,158.38)	571,657.73	(1,091,676.65)	938,735.01	(2,279,536.15)	3,171,332.03	2,234,685.23	246,300.49	(3,393,728.31)	953,910.45
BALANCE												
Cash Balance	6,811,819.93	7,362,346.12	6,233,187.74	6,804,845.47	5,713,168.82	6,651,903.83	4,372,367.68	7,543,699.71	9,778,384.94	10,024,685.43	6,630,957.12	7,584,867.57
Adjustments												
ENDING MONTHLY BALANCE	6,811,819.93	7,362,346.12	6,233,187.74	6,804,845.47	5,713,168.82	6,651,903.83	4,372,367.68	7,543,699.71	9,778,384.94	10,024,685.43	6,630,957.12	7,584,867.57

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Fund And Investment Information

2020

FUNDS	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV
Post Employee Ben. S.B.	113,180.40	112,507.78	111,835.16	111,159.78	110,473.26	109,011.98	109,100.22	108,399.80	107,002.11	107,040.66	106,354.14	104,992.24
Funding	774.76	774.76	774.76	774.76		1,549.52	774.76		1,499.83	774.76	-	774.76
Expenses	1,447.38	1,447.38	1,450.14	1,461.28	1,461.28	1,461.28	1,475.18	1,397.69	1,461.28	1,461.28	1,361.90	1,461.28
Total	112,507.78	111,835.16	111,159.78	110,473.26	109,011.98	109,100.22	108,399.80	107,002.11	107,040.66	106,354.14	104,992.24	104,305.72
Accurued Vac & Sick Time	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96
Income												
Expenses												
Total	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96
Member Deposits	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96
Deposits												
Total Member Deposits	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96
Investments												
CD's	12,876,793.26	12,901,265.98	12,923,074.76	12,942,670.97	12,965,100.87	12,982,468.84	12,999,026.05	13,017,321.21	13,035,071.54	13,052,847.98	13,070,076.29	16,084,050.94
Deposit											3,000,000.00	
Interest	24,472.72	21,808.78	19,596.21	22,429.90	17,367.97	16,557.21	18,295.16	17,750.33	17,776.44	17,228.31	13,974.65	13,767.38
Balance	12,901,265.98	12,923,074.76	12,942,670.97	12,965,100.87	12,982,468.84	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
Portfolio Value	11,359,983.98	11,561,028.98	11,519,898.79	11,024,783.17	9,982,589.31	10,670,495.17	10,961,001.00	11,111,895.79	11,479,956.69	11,831,247.31	11,631,411.32	11,490,806.33
Deposit												
Interest	201,045.00	(41,130.19)	(495,115.62)	(1,042,193.86)	687,905.86	290,505.83	150,894.79	368,060.90	351,290.62	(199,835.99)	(140,604.99)	807,650.81
Market Change												
Total	11,561,028.98	11,519,898.79	11,024,783.17	9,982,589.31	10,670,495.17	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
Accounts Receivable	331,635.26	53,961.34	571,570.09	238,853.42	1,567,457.70	939,793.91	3,671,424.81	815,341.69	980,431.98	1,256,907.23	1,933,414.00	1,270,702.52
Total With Accounts Receivable	36,194,377.85	36,447,236.09	35,359,491.67	34,577,982.25	35,518,722.43	36,136,944.93	36,757,529.21	37,457,191.66	40,226,072.79	40,565,554.33	40,720,340.55	41,832,271.19

(A)

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

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

ITEM CODE	BUDGET ITEMS	FY2020 Budgeted	FY-2020 Actual YTD	FY-2021 Budgeted					
	WAGES & BENEFI	7/1/19-6/30/20	7-1/6-30	7-1/6-30	July	August	September	October	November
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
5145	LONGEVITY	575.00	-	4,000.00					
5130	OVERTIME		-	-					
5120	TEMP. EMPLOYEE SAL		-	-					
481	FICA (.062)		-	-					
5186	MED TAX (.0145)	5,000.00	-	-					
5181	CONTRIBUTORY RET.	88,000.00	87,658.73	98,000.00	97,107.00				
5189	EMP. ASST. PROG. EAP		-	-					
5184	HEALTH INSURANCE	40,000.00	55,631.10	42,500.00	4,242.10	4,268.28	4268.28	4215.92	4268.28
5185	LIFE INSURANCE	320.00	394.24	320.00		28.40	28.40	28.40	28.40
5189	UNEMP HEALTH IN$ 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

ITEM CODE	BUDGET ITEMS	FY2020 Budgeted							
	NON SALARY EXP	7/1/19-6/30/20							
5300	ADM. CONT. SERVICES (FS&PF)		-	-					
	Rent	15,000.00	14,760.00	15,450.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00
	Parking	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		900.00			10,000.00
5340	TELEPNONE/INTERNET	3,600.00	2,224.77	3,500.00					
5490	FOOD SUPPLIES	500.00	569.94	600.00	11.58				8.98
5420	OFFICE & COMPUTER SUPPLI	2,500.00	1,388.97	2,000.00					
5580	MISC. EXPENSES	500.00	557.84	700.00					
5580	NEWSPAPER/MAGS/BOOKS	100.00	-	-					
5420	POSTAGE (Stamps)	3,500.00	2,107.89	3,500.00	19.11				
5275	POSTAGE METER RENTAL		35.98						2,262.84
5380	MINI GRANTS/WELLNESS	25,000.00	16,663.08	25,000.00		8900	500		
5420	STATIONERY & OFF. SUPP.		274.84		80.69		414.99	27.72	224.95
5780	SURETY BONDS	1,250.00	1,584.00	1,750.00			100		
5340	TELEPHONES		-	-					
5320	TRAINING	500.00	-	500.00					
5710	TRAVEL IN/OUT of STATE	3,000.00	303.52	3,000.00					
5188	UTILITIES	4,000.00	3,049.35	3,000.00	368.84	353.63	386.92	332.66	364.29
	TOT. Inderect Costs		-	-					
	Total Non-Salary	104,650.00	67,475.99	77,700.00	1,710.22	11,383.63	2,631.91	1,590.38	14,091.06

ITEM CODE	BUDGET ITEMS	FY2020 Budgeted	FY-2020 Actual YTD	FY-2021 Budgeted					
	I.T.	7/1/19-6/30/20	7-1/6-30	7-1/6-30					
6000	COMPUTER HARDWARE	20,000.00	-	-					
5420	COMPUTER SOFTWARE		-	-					
5420	COMPUTER SUPPLIES	500.00	1,308.78	1,000.00					
5850	DESK TOP PCs	2,000.00	4,875.00						
5300	MISC PROF & TECH SERV.**	18,000.00	29,885.68	26,400.00	3,521.08	7,528.46	2,208.00	1,955.00	2,749.00
	TOTAL DATA PROCESSING	40,500.00	36,069.46	27,400.00	3,521.08	7,528.46	2,208.00	1,955.00	2,749.00
	TOTALS	614,045.00	569,447.86	594,920.00	132,623.62	48,742.78	45,976.85	31,357.53	50,564.69

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MONTHLY ACCOUNTS RECEIVABLE

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FOR NOVEMBER 2020 PREMIUMS

DECEMBER PREMIUMS NOT PAID

AS OF NOVEMBER 30, 2020

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

December 3, 2020

CHESTERFIELD/GOSHEN RSD	20,324.23	
CUMMINGTON	4,606.02	
HADLEY	175,783.58	
HAMPSHIRE REGIONAL SCH. DIST	213,002.37	
VALLEY CDC	6,376.98	
WESTHAMPTON	43,992.96	
CONWAY	55,962.34	
EASTHAMPTON	571,182.09	
GILL	6,768.50	
LEVERETT	60,006.50	
NEW SALEM/WENDELL	52,354.04	
ROWE	54,789.73	
WENDELL	5,553.18	
	$ 1,270,702.52	

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Hampshire County Group Insurance Trust

TRANSACTION REPORT NOVEMBER FY21

STARTING BALANCE GENERAL FUND					$ 6,630,957.12
2020					
	WAR#	TRANSACTION	A/P DEBIT	A/R CREDIT	
NOV		PEOPLE'S UNITED			
2		BLUE CROSS BLUE SHIELD	5,072,300.00		$ 1,558,657.12
2		BCBS STOP LOSS-NOV	178,242.36		$ 1,380,414.76
2		BR FOX/CANARX	34,275.62		$ 1,346,139.14
2		PEOPLE'S UNITED		63,397.48	$ 1,409,536.62
2		PEOPLE'S UNITED		51,569.12	$ 1,461,105.74
2		PEOPLE'S UNITED		175,598.92	$ 1,636,704.66
2		PEOPLE'S UNITED		52,483.54	$ 1,689,188.20
2		PEOPLE'S UNITED		1,371,526.77	$ 3,060,714.97
2		PEOPLE'S UNITED		145,557.94	$ 3,206,272.91
3		PEOPLE'S UNITED		121,671.92	$ 3,327,944.83
12		PEOPLE'S UNITED		153,799.24	$ 3,481,744.07
13		PEOPLE'S UNITED		69,472.38	$ 3,551,216.45
16		PEOPLE'S UNITED		43,369.21	$ 3,594,585.66
17		PEOPLE'S UNITED		58,118.97	$ 3,652,704.63
17		PEOPLE'S UNITED		289,668.11	$ 3,942,372.74
18		PEOPLE'S UNITED		38,347.38	$ 3,980,720.12
19		PEOPLE'S UNITED		10,742.58	$ 3,991,462.70
19		PEOPLE'S UNITED		170,092.05	$ 4,161,554.75
19		BLUE MEDICARE RX (OCT)	400,575.26		$ 3,760,979.49
20		PEOPLE'S UNITED		460,856.06	$ 4,221,835.55
20		PEOPLE'S UNITED		13,893.78	$ 4,235,729.33
23		PEOPLE'S UNITED		24,917.18	$ 4,260,646.51
23		PEOPLE'S UNITED		92,257.30	$ 4,352,903.81
23		PEOPLE'S UNITED		122,178.13	$ 4,475,081.94
24		PEOPLE'S UNITED		60,743.86	$ 4,535,825.80
25		PEOPLE'S UNITED		3,925.84	$ 4,539,751.64
25		PEOPLE'S UNITED		119,058.02	$ 4,658,809.66
25		PEOPLE'S UNITED		145,531.73	$ 4,804,341.39
27		PEOPLE'S UNITED		12,725.60	$ 4,817,066.99
27		PEOPLE'S UNITED		182,729.28	$ 4,999,796.27
30		PEOPLE'S UNITED		601,315.54	$ 5,601,111.81
30		PEOPLE'S UNITED		215,405.82	$ 5,816,517.63
30		PEOPLE'S UNITED		7,259.16	$ 5,823,776.79
30		PEOPLE'S UNITED		76,135.14	$ 5,899,911.93
30		PEOPLE'S UNITED		213,287.65	$ 6,113,199.58
30		PEOPLE'S UNITED		1,521,499.96	$ 7,634,699.54
30		PAYROLL (NOVEMBER)	33,724.63		$ 7,600,974.91
30		ACCOUNTS PAYABLE (NOVEMBER)	16,840.06		$ 7,584,134.85
30		INTEREST		732.72	$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
					$ 7,584,867.57
		MEMBER UNIT DEPOSITS ON HAND			
NOV			Starting Balance>>>>>>>>>>>>>>>>		$ 4,444,801.96
					$ 4,444,801.96

30		Total			**$ 4,444,801.96**
		PEOPLE'S UNITED			
NOV		Post Employee Benefits Fund	Starting Balance>>>>>>>>>>>>>>>		$ 104,992.24
30		Retiree Health & Life Ins.	1,461.28	774.76	$ 104,305.72
30		Total			**$ 104,305.72**
		PEOPLE'S UNITED			
NOV		Accrued Vacation & Sick Time Fund	Starting Balance>>>>>>>>>>>>>>>		$ 31,317.96
					$ 31,317.96
30		Total			**$ 31,317.96**
		INVESTMENTS			
NOV		CD-Florence Savings			$ 6,397,958.60
		Transferred from People's United			$ 6,397,958.60
30		CD-Interest (renewed 10/6/2020, .85%)		4,606.18	$ 6,402,564.78
30		Total			**$ 6,402,564.78**
NOV		CD-Easthampton Savings			$ 9,686,092.34
30		12 mos. @.50		1,759.78	$ 9,687,852.12
30		Merged with another CD			$ 9,687,852.12
30		12 mos. @1.85% (Renewed 1/3)		6,932.92	$ 9,694,785.04
30		12 mos. @.50		468.50	$ 9,695,253.54
		Total			**$ 9,695,253.54**
NOV		Portfolio Value NOV 1, 2020			$ 11,490,806.33
		Additional Investment			$ 11,490,806.33
30		Investment Earnings/Loss		807,650.81	**$ 12,298,457.14**
		Total			**$ 40,561,568.67**

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

PLAN	2020												2021			
HMO BLUE	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	JAN
H-Employee Only	545	553	550	548	552	550	549	553	556	559	554	548	550	552	550	552
H-Employee + 1	356	360	358	357	359	360	356	358	353	366	371	370	370	376	378	373
H-Family	584	584	583	580	571	569	570	570	570	566	561	555	555	549	551	548
Total H HMO	1485	1497	1491	1485	1482	1479	1475	1481	1479	1491	1486	1473	1475	1477	1479	1473
F-Employee Only	685	689	688	697	695	688	683	681	673	673	663	660	653	671	686	690
F-Employee + 1	381	375	377	378	377	374	376	371	372	381	374	378	377	378	378	382
F-Family	691	693	690	689	692	694	697	698	698	702	696	693	690	688	684	682
Total F HMO	1757	1757	1755	1764	1764	1756	1756	1750	1743	1756	1733	1731	1720	1737	1748	1754
Total Employee Plans	1230	1242	1238	1245	1247	1238	1232	1234	1229	1232	1217	1208	1203	1223	1236	1242
Total Employee + 1	737	735	735	735	736	734	732	729	725	747	745	748	747	754	756	755
Total Family Plans	1275	1277	1273	1269	1263	1263	1267	1268	1268	1268	1257	1248	1245	1237	1235	1230
Total H&F HMO Plans	**3242**	**3254**	**3246**	**3249**	**3246**	**3235**	**3231**	**3231**	**3222**	**3247**	**3219**	**3204**	**3195**	**3214**	**3227**	**3227**
BLUE CARE ELECT PREFERRED (PPO)																
H-Employee Only	188	189	183	183	183	185	185	185	187	183	182	180	183	181	182	179
H-Family	238	238	236	236	236	237	235	235	233	238	239	237	240	242	242	242
Total H PPO	426	427	419	419	419	422	420	420	420	421	421	417	423	423	424	421
F-Employee Only	108	114	114	111	112	111	111	113	116	113	112	111	110	115	116	117
F-Family	120	122	121	119	122	120	119	119	119	125	126	126	124	127	128	128
Total F PPO	228	236	235	230	234	231	230	232	235	238	238	237	234	242	244	245
Total Employee Plans	296	303	297	294	295	296	296	298	303	296	294	291	293	296	298	296
Total Family Plans	358	360	357	355	358	357	354	354	352	363	365	363	364	369	370	370
Total H&F PPO Plans	**654**	**663**	**654**	**649**	**653**	**653**	**650**	**652**	**655**	**659**	**659**	**654**	**657**	**665**	**668**	**666**
MEDEX																
H-Employee Only	1229	1226	1232	1192	1194	1191	1197	1194	1201	1204	1205	1210	1214	1218	1222	1237
F-Employee Only	1201	1206	1204	1216	1220	1222	1226	1227	1235	1241	1252	1254	1251	1260	1259	1262
Total MEDEX Plans	**2430**	**2432**	**2436**	**2408**	**2414**	**2413**	**2423**	**2421**	**2436**	**2445**	**2457**	**2464**	**2465**	**2478**	**2481**	**2499**
TOTAL - All Plans	**6326**	**6349**	**6336**	**6306**	**6313**	**6301**	**6304**	**6304**	**6313**	**6351**	**6335**	**6322**	**6317**	**6357**	**6376**	**6392**

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

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

11/2/20	wire		5,072,300.00	BCBS	xxx		Yes	Monthly Claim prefunding
11/2/20		5474	1,230.00	King St Realty	5270			Rent - Nov
11/2/20	ACH		178,242.36	BCBS	xxx		Yes	Nov Reinsurance premium
11/2/20		5475	10,000.00	Melanson Heath	5320			2020 Audit
11/2/20		5476	1,993.68	Joseph Shea				Postage, office expenses
11/2/20		5477	3,766.49	Hampshire Retirement Board				OCT retirement allocation
11/2/20		5478	19.80	Eversource		5340		Utilities
11/2/20		5479	42.30	Boston Mutual				Life Insurnace
11/2/20		5480	151.74	PPI - ACSA Group Ins				Dental Insurance - Nov
11/2/20		5481	-	VOID				VOID
11/2/20		5482	24.23	Verizon				Telephone Expense
11/10/20	ACH		11,385.52	Checkwriters				Net Payroll, 11/12
11/14/20		5483	2,749.00	Paragus Strategic		5300		Various IT
11/14/20		5484	47.31	National Grid	5340			Electric
11/14/20		5485	8,112.80	CanaRx	xxx		Yes	CanaRx claims
11/14/20		5486	20,589.22	BR Fox & Assoc	xxx		Yes	RX Consulting Fee
11/19/20	wire		400,575.26	Blue Medicare Rx	xxx		Yes	Medex Rx premium
11/20/20		5487	5,563.92	HCGIT				Health Insurance - DEC
11/20/20		5488	139.54	Comcast	5340			Internet
11/20/20		5489	5,573.60	CanaRx	xxx		Yes	CanaRx claims
11/20/20		5490	112.27	AEON				Telephone Expense
11/24/20	ACH		11,398.27	Checkwriters				Net Payroll, 11/25
11/25/20		5491	503.09	Joseph Shea				Postage, office expenses
11/25/20		5492	2,877.67	Hampshire Retirement Board				NOV retirement allocation
11/25/20		5493	21.14	Eversource		5340		Utilities
			5,737,419.21					

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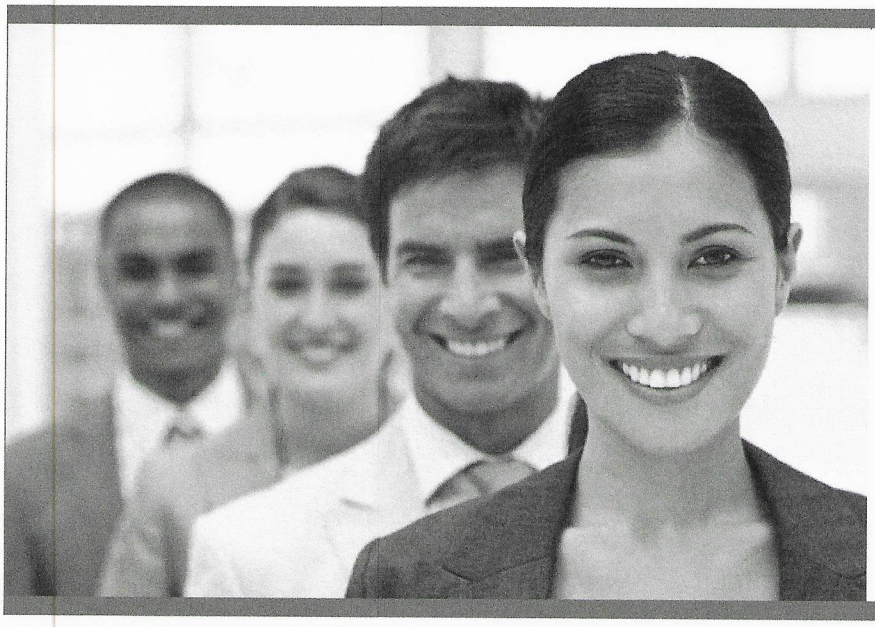

It's renewal time!

Guardian is here to help.

RENEWAL INFORMATION FOR

THE TRUSTEES OF HAMPSHIRE COUNTY GROUP HEALTH INSURANCE
GROUP PLAN # 00437465

RENEWAL PERIOD
July 1, 2021 - June 30, 2022

Guardian®

guardiananytime.com
The Guardian Life Insurance Company of America, New York, NY.

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Renewal Premiums At-a-Glance

KEY POINTS OF INFORMATION REGARDING PLAN PRICING

- Product-specific rates shown in this package have been determined based on a number of factors, including employee age and gender, group location, changes in group size and claims experience (when applicable)

Good News! Some of your plan rates have a rate guarantee and/or rate cap. When a guarantee/cap applies, it will be indicated in the product rating areas within this package.

Guarantee and Caps are contingent upon the group contract not being amended to change eligibility, benefits, or to add a subsidiary or affiliate location. Also, the number of insured employees may not increase or decrease by more than 10% from the number of employees enrolled in the coverage.

EMPLOYEE-PAID VOLUNTARY COVERAGE			
Coverage	**Current Annual**	**Renewal Annual**	**% Change**
Voluntary Dental	$1,656,977	$1,507,863	-9.0%

Renewal Rates At-a-Glance

This plan is currently offered for Insurance Class 1

Good news ! There is a 3 year rate guarantee on this plan

VOLUNTARY DENTAL PLAN RATES - PPO WC

		CURRENT		RENEWAL	
Tier	**Enrolled Employees**	**Monthly Rate**	**Annual Premium**	**Monthly Rate**	**Annual Premium**
EE	392	$28.86	$135,757	$26.26	$123,527
EE + 1	265	$56.94	$181,069	$51.82	$164,788
FAMILY	223	$106.42	$284,780	$96.84	$259,144
TOTAL	**880**		**$601,607**		**$547,458**

This plan is currently offered for Insurance Class 1

Good news ! There is a 3 year rate guarantee on this plan

VOLUNTARY DENTAL PLAN RATES - PPO ZZ

		CURRENT		RENEWAL	
Tier	**Enrolled Employees**	**Monthly Rate**	**Annual Premium**	**Monthly Rate**	**Annual Premium**
EE	332	$52.36	$208,602	$47.65	$189,838
EE + 1	318	$99.38	$379,234	$90.44	$345,119
FAMILY	147	$153.86	$271,409	$140.01	$246,978
TOTAL	**797**		**$859,245**		**$781,934**

Renewal Rates At-a-Glance

This plan is currently offered for Insurance Class 1

Good news ! There is a 3 year rate guarantee on this plan

VOLUNTARY DENTAL PLAN RATES - NAP PX					
		CURRENT		RENEWAL	
Tier	**Enrolled Employees**	**Monthly Rate**	**Annual Premium**	**Monthly Rate**	**Annual Premium**
EE	96	$28.34	$32,648	$25.79	$29,710
FAMILY	168	$81.09	$163,477	$73.79	$148,761
TOTAL	**264**		**$196,125**		**$178,471**

Southbridge

	Premium	Claims	Loss Ratio	ProForma Prem	ProForma Claim/Expenses	Loss Ratio
FY21 (2 months)						
BCE	91,951	151,114	164%			
HMO	724,438	887,326	122%			
FY20						
BCE	650,446	626,560	96%			
HMO	4,446,132	3,286,434	74%			
	5,096,578	**3,912,994**	**77%**	4,458,173.28	4,346,807.08	97.50%
FY19						
BCE	856,750	897,394	105%			
HMO	4,628,101	3,435,154	74%			
	5,484,851	**4,332,548**	**79%**	4,458,173.28	4,766,361.08	106.91%
14 month -FY20-21	742,397	777,674	105%			
	5,170,570	4,173,760	81%			
	5,912,967	**4,951,434**	**84%**	5,201,202.16	5,437,549	104.54%

BCE Rates	FY19	FY20	FY21
Single	909.75	892.56	925.23
Family	2366.65	2,321.92	2,406.90
HMO Select			
Single	764.77	750.32	777.78
Family	1989.5	1,951.90	2,023.34
HMO Blue			
Single	822.33	806.79	836.32
Family	2139.25	2,098.82	2,175.64

Trust Premium ProForma

Single = 202 ee	1,535,022.24
Family = 134 ee	2,923,151.04
	4,458,173.28
Admin Fee - annual	207,285.00
Reins Prem	106,528.08
	313,813.08

272 Medex Subscribers $ **341.11**

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Hampshire County Group Insurance Trust

Statement Of Net Assets

	Unaudited As of 11/30/2020	Unaudited As of 6/30/2020	Unaudited As of 6/30/2019
Assets			
Current			
Cash and short term investments	12,165,293	8,956,887	10,468,464
Investments	28,396,275	24,129,217	20,660,418
Member accounts receivable	1,270,703	3,671,425	4,545,620
Due From Other Funds	-	-	-
Total Assets	$ 41,832,271	$ 36,757,529	$ 35,674,502
Liabilities			
Current			
Medicare Part D Premium Payable			
ACA Transitional Reinsurance or PCORI Payable		28,697	27,511
Claims Settlement Payable/Receivable	175,129	(2,213,692)	1,374,178
Member Deposits	4,444,802	4,444,802	4,399,802
Accrued claims payable (IBNR)***	4,832,599	4,832,599	4,458,994
Total Current Liabilities	$ 9,452,530	$ 7,092,406	$ 10,260,485
Noncurrent Liabilities			
Accrued Compensated absences***	38,643	38,643	34,000
Net OPED Obligation ***	278,190	278,190	265,066
Net Pension Liability***	768,540	768,540	650,000
Total Noncurrent Liabilities	$ 1,085,373	$ 1,085,373	$ 949,066
Total Liabilities	**$ 10,537,903**	**$ 8,177,779**	**$ 11,209,551**
Net Assets			
Unrestricted	$ 31,294,368	$ 28,579,750	$ 24,464,951
Total Net Assets	**$ 31,294,368**	**$ 28,579,750**	**$ 24,464,951**

** Estimated data