**HAMPSHIRE COUNTY GROUP INSURANCE TRUST**

**88 KING STREET**

**NORTHAMPTON, MA 01060**

**TO:** All Trust Member Units

**RE: Minutes of February 13, 2025**

Executive Committee Meeting

Via Zoom Teleconference

**MEMBERS PRESENT**:

Rich Carmignani, Jr. Jessalyn Zaykoski Deb Kuhn

Emily Russo Donna Whiteley Michele Turner

Paula Harrison Joanne Misiaszek Shelley Poreda

**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**

Rich Carmignani Jr requested that the minutes of January 28, 2025 be approved, with unanimous consent.

**FINANCIAL REPORT**

Medical claims are ticking up again as we saw another bad month. They seem to be on a yo-yo cycle. The January and February Financial reports will be reviewed and voted on at the March meeting.

**WEIGHT LOSS DRUGS JANUARY ACTIVITY**

Things have not gotten better; per Joe, they are moving at a faster pace right now. We’ve seen an 18% jump on GLP1’s in one month. The GLP1’s alone are costing us approximately $600,000 per month ($7mil a year) and unfortunately this has not peaked yet. We will continue to monitor and have ongoing discussions about this.

There are companies out there promoting weight loss drugs for $99. These are being produced by subpar manufacturers using compounding agencies and the drugs are not FDA approved.

**DISCUSSION ON FUTURE BENEFIT AND/OR PLAN CHANGES**

There were a few different scenarios discussed as follows:

1. The first was to add a separate High Deductible Plan ($2,000/$4,000) while still offering our current plans. As this was being discussed, it was determined that young people would migrate to this type of plan because it is cheaper and they are in better health, and the older members would want to stay on the current HMO or PPO plans. If this were the case, the older population on the HMO/PPO plans would see larger increases in rates due to the smaller population size on these plans. A high deductible plan could also trigger employees to ask for an HSA which would fall on the employers to research and provide.
2. The second was adding deductibles to current plans to make them more GIC like. Joe stated he would have a discussion with BCBS to determine what the premium difference may be and how this would impact the bottom line. This also triggered a discussion regarding Unions likely not cooperating in this change.
3. The third option was either carving out the GLP1’s altogether or adding a high copay for just GLP1’s with a caveat that if they come down in price, we could adjust the copay or eliminate it all together. If we implemented a $1,000 deductible on GLP1’s it would save $5-8 million in the next 12 months. This may be worth challenging the Unions on as it would go the furthest to reduce premium increases which is what we’re striving to accomplish. The use of GLP1’s equates to about 10% of the subscriber base. A truly small number of members (about 400 people) which is having a severe impact on our group as a whole (4,100 HMO/PPO plans covering just over 10,000 people).

Joe will do some research on these options and discussions will resume on the subject in March.

**OTHER LAST MINUTE ITEMS**

No last minute item.

**ADJOURNMENT**

Chairman Rich Carmignani, Jr. adjourned the meeting 10:26 a.m.

Respectfully submitted,

Jessica Hebert

**Meeting Schedule**

Executive Committee – March 19, 2025, 9:00 a.m., via ZOOM

Insurance Advisory Committee – April 16, 2025, 10:00 a.m., via ZOOM

Executive Committee – May 28, 2025, TBD