



**HAMPSHIRE COUNTY
GROUP INSURANCE TRUST**

**98 KING STREET
NORTHAMPTON, MA 01060**

TO: All Trust Member Units

RE: Minutes of February 19, 2020
Executive Committee Meeting
HCGIT Office

MEMBERS PRESENT:

Russ Kaubris	Lisa Banner	Michael Sullivan
Donna Foglio	Lisa Blackmer	Denise Cashin

OTHERS PRESENT:

Joseph Shea	Karen Karowski	Cynthia Smith
Michele Komosa		

CALL TO ORDER

Chairman Russ Kaubris called the meeting to order at 9:00 a.m. with a quorum present.

APPROVAL OF MINUTES

A motion to accept the minutes of January 15, 2020 was made by Lisa Banner seconded by Lisa Blackmer and passed unanimously.

FINANCIAL REPORT

Financial Report

Karen presented the Financial Report for the month of January reflecting a starting balance of \$6,811,819.93 with a total monthly income received of \$6,216,179.22 and monthly expenses of \$5,665,653.03 with a total net monthly income of \$550,526.19 and an ending month balance of \$7,362,346.12 with accounts receivable of \$53,961.34 leaving a total of \$36,447,236.09.

Investments and CD's for January 2020

Karen also reported that the investments portfolio value was \$11,561,028.98 with a market change of (\$41,130.19) leaving a total of \$11,519,898.79. Karen also reported a starting balance in CD's of \$12,901,265.98, with interest earned of \$21,808.78, leaving a balance of \$12,923,074.76.

A motion to accept the Financial Report as written was made by Michael Sullivan and seconded by Lisa Blackmer. The motion passed unanimously.

WELLNESS UPDATE

Michele gave an update on the Wellness Initiative program:

- **On-Site Seminars** – Requests are picking up with 5 onsite seminars or health/wellness fairs currently booked and 4 more in the pipeline.
- **Spring Challenge** – This will be held April 20th through May 24th.
- **AHealthyMe** – In a meeting with Heidi and Maura from BCBS, Michele discovered engagement in the program is up 30% and about 75% of participants are female.
- **Weight Loss Benefit** – The weight loss app “Noom” is now eligible for reimbursement under the weight loss benefit.

For more information on any wellness programs contact Michele Komosa by phone at 413-584-1300 ext 173 or email at mkomosa@hampshirecog.org.

FY19 AUDIT

Joe reported a few recommendations received from the auditors. They suggested:

1. The EC review and formally approve all disbursements each month.
2. A donation was made on behalf of the Trust at Bill Barnett’s passing and the auditors recommended we refrain from making any donations.
3. We adopt MCL Chapter 32B, Section 20 to establish an OPEB liability trust fund.

The items were each reviewed and discussed by the EC.

Lisa Banner made a motion to appoint Joe as the designee for processing monthly disbursements with spreadsheets provided monthly as part of the financial reporting at our meetings. This was seconded by Lisa Blackmer and passed unanimously.

JANUARY EXPENDITURES

Joe provided a spreadsheet of all expenditures for the month of January for the EC to review.

On a motion by Michael Sullivan, seconded by Lisa Blackmer, the January list of expenditures was unanimously approved.

MGL CHAPTER 32B, SECTION 20 ADOPTION

Joe provided a handout on MGL Chapter 32B, Section 20 for review and discussion per the recommendation of the auditors. It was discussed and agreed that the Trust should proceed with establishing a separate OPEB liability trust fund. More research is going to be done on putting this in place and it will be revisited at the next meeting.

BCBS ADMIN FEE AND TELEHEALTH

Joe reported that the BCBS administration fee will be going up 1.5% this year but they will be including the Telehealth service for free to the Trust. The Telehealth service will be an additional member benefit beginning July 1st. Members will be able to contact the telehealth service in place of some office visits for things such as mental health needs. Heidi Fountain from BCBS will be at the April meeting to give a more in-depth presentation on the Telehealth program and how it will help members.

INSURANCE DIRECTOR CONTRACT

Russ Kaubris recommended extending Joe Shea's current contract as the Trust director to coincide with the fiscal year and budget. Russ explained he'd be contacting the EC members to complete a performance evaluation for Joe which the EC will review and use to negotiate a new contract with Joe.

On a motion by Michael Sullivan, seconded by Lisa Blackmer, it was unanimously voted to extend Joe Shea's current contract to June 30, 2020.

Respectfully submitted,
Cynthia Smith

Meeting Schedule

Executive Committee – March 18, 2020, 9:00 a.m., 98 King St., Northampton
Insurance Advisory Committee – April 15, 2020, 10:00 a.m., Deerfield Town Hall
Executive Committee – February 19, 2020, 9:00 a.m., 98 King St, Northampton