**HAMPSHIRE COUNTY GROUP INSURANCE TRUST**

**88 KING STREET**

**NORTHAMPTON, MA 01060**

**TO:** All Trust Member Units

**RE: Minutes of March 20, 2024**

Executive Committee Meeting

 Via Zoom Teleconference

**MEMBERS PRESENT**:

Rich Carmignani Jr Deb Kuhn Michele Turner

Shelley Poreda Paula Harrison Gabriele Voelker

Donna Whiteley

**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 January 24, 2024 be approved. Motion by Paula Harrison, seconded by Donna Whiteley, accepted with unanimous consent.

**FINANCIAL REPORT (JANUARY& FEBRUARY 2024)**

The Financial Report for the month of ***January*** was presented reflecting a starting balance of $3,825,915.94 with a total monthly income received of $5,727,793.94 and monthly expenses of $6,948,683.09 with a total net monthly income of $($1,220,889.15) and an ending month balance of $2,605,026.79 with accounts receivable of $1,594,266.46 leaving a total of $30,010,544.86.

The Financial Report for the month of ***February*** was presented reflecting a starting balance of $2,605,026.79 with a total monthly income received of $6,561,061.81 and monthly expenses of $7,868,384.11 with a total net monthly income of $($1,307,322.30) and an ending month balance of $2,605,026.79 with accounts receivable of $1,520,608.55 leaving a total of $29,005,888.40.

*Investments and CD’s for* ***January 2024***

The investments portfolio value was $10,553,168.42, with a market change of $58,935.74, leaving a total of $10,326,622.59. The starting balance in CD’s was $10,280,29.42 with interest earned of $46,353.17 leaving a balance of $10,326,622.59.

*Investments and CD’s for* ***February 2024***

The investments portfolio value was $10,612,104.16, with a market change of $335,215.45 leaving a total of $10,947,319.61. The starting balance in CD’s was $10,326,622.59 with interest earned of $40,911.48 leaving a balance of $10,367,534.07

*JANUARY & FEBRUARY EXPENDITURES*

The expenditures for the months of January & February were reviewed.

Chairman Rich Carmignani JR requested that the full financial report, including the expenditures be approved. On a motion by Gabriele Voelker, seconded by Donna Whiteley, these were approved by unanimous consent.

**Wellness Update**

Michele gave an update on the Wellness Initiative program:

* Learn to Live materials and webinar information was sent to all units at the beginning of March. Focus is on the importance of sleep.
* We renewed our contract with Wellable. The Wellable platform hosts our fall and spring challenges as well as online physical fitness classes. We currently have between 400 and 600 subscribers participating in various programs.
* We have 3 units who will be hosting benefits and health fairs. Charlton, Dudley/Bay Path. Additionally, 2 units have booked onsite cooking classes.

**STOP LOSS UPDATE**

Joe explained that for the year ending June 30, 2023 there have been $3.1 million in reimbursements & $1.9 million paid out in premiums.

Current year, 3 members have hit stop loss of $350,000 & $335,000 in reimbursements have come back. In the next 3-6 months the number is expected to grow.

**BILLING UPDATE/BUDGET ADJUSTMENT**

Joe advised that we started emailing bills electronically last month, no more paper.

Clean up is still being done to our data system and will require additional funds.

Billing expense from last year got paid August of this year causing an overspend. Last year we were under budget by about $34,000, because of this but Joe is asking for $50,000 to be added to our current budget to get us through the end of the fiscal year for IT and Programming.

On a motion by Paula Harrison, seconded by Shelley Poreda it was voted to add $50,000 to the FY24 budget for billing software development. This was passed by unanimous consent.

**SPOUSE AUDIT/MARITAL AFFIDAVIT**

Joe explained that changes were made to the original MSA, all agreed with the new language, and it will be used moving forward. Joe also advised that a full audit would be done using the new MSA, more to come on when this will happen.

**FRAUD UPDATE**

Joe is working with BCBS to get the exact numbers on the claims submitted for the fraudulent subscribers and will keep the committee updated with that information once he has received it.

**ANNUAL MENTAL HEALTH WELLNESS EXAM**

Joe advised starting March 31, 2024, Blue Cross will cover an annual mental health wellness exam. This exam may be conducted as part of the annual preventive visit with a primary care provider (PCP), or as a standalone visit with a PCP or licensed mental health professional. Because the mental health wellness exam is considered preventive care, there is no out-of-pocket cost for members.

The annual mental health exam is covered as required by the Act Addressing Barriers to Care (ABC Act) to improve mental health care across Massachusetts.

**HIGH DEDUCTIBLE PLAN**

Joe opened up a discussion regarding the High Deductible Plan as it has been brought up a few times recently. He expressed concern over this type of plan saying it would create higher rates for the HMO/PPO members. EC members agreed, and it was decided to leave as is for now.

**LAST MINUTE ITEMS**

It was brought up to add a line to our Medicare Open Enrollment paperwork regarding signing up for additional coverage and how it would impact the subscribers current plan with us causing them to lose coverage.

Open Enrollment will be starting April 12, 2024 which will be discussed on Thursday April 11, 2024 with the IAC.

**ADJOURNMENT**

Meeting adjourned at 9.44 a.m.

Respectfully submitted,

Jessica Hebert

**Meeting Schedule**

Insurance Advisory Committee – (**THURSDAY**) April 11, 2024, 10:00 a.m., via ZOOM

Executive Committee – May 15, 2024, via Zoom

Executive Committee – June 19, 2024, via Zoom