**HAMPSHIRE COUNTY GROUP INSURANCE TRUST**

**88 KING STREET**

**NORTHAMPTON, MA 01060**

**TO:** All Trust Member Units

**RE: Minutes of July 23, 2025**

Executive Committee Meeting

 Via Zoom Teleconference

**MEMBERS PRESENT**:

Rich Carmignani, Jr Joanne Misiaszek Paula Harrison

Stacy Stewart Emily Russo Donna Whiteley

Shelley Poreda Michele Turner Jessalyn Zaykoski

**OTHERS PRESENT:**

Joseph Shea Cynthia Graves Jessica Hebert

**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 9:02a.m. with a quorum present.

Rich welcomed the new member Stacy Stewart to the committee.

**FY26 CASHFLOW AND RATE DISCUSSIONS**

Joe stated himself, Rich and Cindy attended the legislature meeting he had scheduled with Senator Jo Comerford and her staff, Representative Blais and a staff member from Senator Velis’s office. Joe stated they felt we waited too long to ask for help and we need to get ahead of this if there is any solvency here. They inquired what our short term and long term asks were; Joe stated $5 million in the short term to get us through until new premium arrives with a midyear rate increase, long term was $20-25 million with no midyear rate increase to get us through until July 2026 rate increases. They requested financial information to review and recommended sending emails to all legislative bodies with the information and request they all attend a larger meeting to discuss our situation. Joe stated this is in the works.

Joe presented a cashflow projection for FY26 stating the next 6 months to a year will be tough as we navigate the unknown with claims. We have used our reserves to absorb rate increases in the past which in essence made our rates underpriced to the claims over the years. Operating in this fashion has now caught up to us as claims have suddenly spiked substantially.

The Executive Committee then discussed at length how we move forward and keep the Trust doors open stating a midyear increase will be necessary, along with continued and steady increases each year going forward to be sustainable in the future. They discussed the need to make other changes to our plans for 7/1/26 such as plan design changes, increasing copays or possibly adding deductibles, and looking into changing from self insured to fully insured. They also discussed the need to make a contingency plan for what a dissolution of the Trust would look like if it came to that. All things that they plan to discuss further in the coming months.

Shelley Poreda made a motion to recommend to the IAC that we increase rates 20% effective 10/1/2025. This was seconded by Paula Harrison. A roll call vote was taken with all in favor.

**ADJOURNMENT**

Chairman Rich Carmignani, Jr. adjourned the meeting at 10:24a.m.

Respectfully submitted,

Cynthia Graves

**Meeting Schedule**

Insurance Advisory Committee – July 30, 2025 10:00 a.m., via ZOOM

Executive Committee – August 27, 2025, 9:00 a.m., via ZOOM

Executive Committee – September 24, 2025, 9:00 a.m., via ZOOM